

Examining the Determinants of Gen Z's Continuance Intention towards E-wallets

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ABSTRACT

Financial ecosystems are now more efficient and transparent due to the growing popularity of e-wallets as technology advances. The purpose of this study is to examine the determinants of Gen Z's continuance intention towards e-wallet. Perceived usefulness, perceived security, perceived trust, perceived enjoyment, and social impact are among the factors examined. The study's population of concern consisted of Gen Z who use e-wallets in Bandung, Indonesia. The Google Form application was used to collect the data. The study's hypotheses were tested using the multiple linear regression analysis approach. The results of this study indicate that perceived usefulness, perceived trust, perceived enjoyment, and social influence have a significant positive effect on Gen Z's continuance intention towards e-wallets. Perceived usefulness is the most important factor influencing Gen Z's continuance intention towards e-wallets. The perceived security has a favourable and negligible impact on Gen Z's continuance intention towards e-wallets. The study's finding will assist e-wallet service providers and policy makers in creating strategies for service and increasing users' continuance intention to remain engaged with their service.

I. INTRODUCTION

The popularity of e-wallets has grown rapidly over the past ten years, mostly due to the global trend towards cashless payments across all sectors. This is partly due to the growing need for digital transactions and the development of mobile technologies (Sankaran and Chakraborty, 2022). As the number of people using computers and smartphones increases rapidly around the world, mobile payments through electronic wallets, or e-wallets, have grown in popularity and dependability as a digital payment mechanism in both developed and developing nations (Abdul-Halim et al., 2022). E-wallets' advantageous features, including time, cost, and convenience, have led to their adoption as a payment method in several nations (Abbasi et al., 2022; Jesuthasan and Umakanth, 2021). Peer-to-peer payments, loyalty cards, storing electronic receipts, bill payment, and using coupons straight from the app on smartphones are all made possible by e-wallets (Mew and Millan, 2021).

In order to achieve a cashless society ecosystem in Indonesia, Bank Indonesia has been implementing the National Non-Cash Movement (GNNT, Gerakan Nasional

Non-Tunai) initiative since 2014. Since consumers won't need to carry around huge amounts of currency, this should reduce shortages in cash transactions and boost transaction efficiency. That is one of the many reasons why e-wallets are currently one of Indonesia's most popular online payment options (Ciptarianto and Anggoro, 2022). E-wallets, also known as digital wallets, are useful, secure, and valuable (Kurniawan et al., 2022). Many Indonesian e-wallet developers are competing with one another to create and improve applications that will provide convenience for their users (Surahman et al., 2023). Gopay is the most popular platform in Indonesia, with 71% of users, followed by OVO with 70% and other platforms including LinkAja, ShopeePay, and DANA, according to the Insight Asia survey (Gupta, 2022).

Since e-wallets are among the most widely used online payment options in Indonesia, using them to make payments is crucial. There are numerous providers of e-wallet service providers in Indonesia, including banks and non-bank organizations, big businesses, start-ups, and the government, which is also involved in the fintech sector.

There are 48 e-wallet service providers in Indonesia with official licenses, according to the Bank of Indonesia (2020).

By 2025, there will be 202 million digital wallet users in Indonesia, up from 63 million in 2020. It is anticipated that by 2025, 77% of Indonesians will possess a digital wallet, up from 26% in 2020. Indonesia’s digital wallet transactions are predicted to increase from 1.7 billion in 2020 to 16 billion by 2025. The value of digital wallet transactions in Indonesia is predicted to move up from \$28 billion in 2020 to \$107 billion by 2025 (Wong, 2021). With 27.94% of the country's total population, or 74.93 million people, Generation Z (born 1997–2012) is the largest generation group in Indonesia. Meanwhile, according to Utomo and Heriyanto (2022), 52 percent of Indonesia's Gen Z population uses e-wallets.

Previous studies in the field of e-wallets have provided insight into a number of areas of user behaviour, acceptance factors, and technological developments. The Technology Acceptance Model (TAM), Diffusion of Innovation (DOI), Unified Theory of Acceptance and Use Technology (UTAUT), and UTAUT2 have all been used to examine the purpose and uptake of technology in the context of e-wallets (Kiwanuka, 2015).

The majority of studies on digital wallets focus on initial adoption and usage behavior (Oliveira et al., 2016), with limited attention paid to the continuance intention of e-wallets. However, Nascimento et al. (2018) asserted that sustained use, not initial use, is what makes technology-based services successful. The necessity and familiarity with technologies determine active user participation. Users may discontinue utilising the service or move to other comparable services provided by other businesses if they are dissatisfied (Chuah et al., 2017). Furthermore, users' initial acceptance of e-wallets as new technology is just the beginning; their ultimate success in terms of continuing use is yet unknown (Herjanto, 2020). As a result, e-wallet service providers need to encourage and retain current users to keep using the app. However, the providers of e-wallets have paid less attention to the continuance intention towards e-wallets (Abdul-Halim et al., 2022).

Numerous studies have discovered that a range of factors impact a person's continuance intention of e-wallets in transactions. Hapsoro and Kismiatun (2022) found that the continuance intention of e-wallets is positively and significantly impacted by perceived security, whereas perceived usefulness is insignificant. Perceived usefulness and perceived ease of use have a considerable impact on the continuance intention of e-wallet, according to other study, Kumar et al. (2018a). According to Olivia and Marchyta's (2022), the continuance intention of e-wallets is positively impacted by perceived ease of use, whereas perceived enjoyment is insignificant.

According to Garrouch, K. (2021), the continuance intention towards e-wallets is influenced by perceived security, usefulness, and trust. However, Visakha and Keni

(2021) and Aprilia and Amalia (2022) discovered that the continuance intention of e-wallets is positively and non-significantly impacted by perceived security. The continuance intention of e-wallets is positively impacted by satisfaction and trust, according to a different study by Phuong (2020). Tripathi (2023) found that the best indicator of the continuance intention of e-wallets is perceived usefulness, which is followed by trust. The continuance intention towards Dana e-wallet is strongly influenced by hedonic motivation, social influence, and trust (Raihan and Rachmawati, 2019).

Consequently, it is crucial to conduct research to examine the determinants of continuation intention of e-wallets. Research on users' continuance intention of e-wallets remains limited, especially when it comes to Gen Z. Thus, the purpose of this study is to examine how perceived usefulness, perceived trust, perceived security, perceived enjoyment, and social influence impact on Gen Z's continuance intention towards e-wallets. The research's findings will assist e-wallet service providers and policymakers in developing service strategies and boosting customers' intention to remain with their service. The findings can also give information on the characteristics and behaviour of Gen Z to assist e-wallet service providers in improving their products by considering the elements impacting Gen Z's continuance intention of e-wallets.

II. LITERATURE REVIEW

Continuance Intention

A continuance intention model was established by Bhattacharjee (2001) to investigate intention of consumer to continue using technology and forecast actual use based on appraisal and confirmation of expectations following m-payment use. According to Amoroso and Chen (2017), the degree of consumers' intention to continue using applications after their initial use is known as the Continuance Intention (CI). Positive evaluations and the continuance intention to keep using a system or application might result from its performance meeting users' expectations. The post-adoption procedures include the continuance intention, which is crucial to the system's success (Zhou, 2014).

According to Ladkoom and Thanasopon (2020), reuse intention is the intention to continue purchasing goods or services after customers have already done so. Reuse intention, according to Humbani and Wiese (2018), is the primary factor supporting the growth of the mobile payment industry in terms of a person's ability to accept technology and develop the intention to use it consistently. It is considered that their notion of reuse intention is the same as the definition of continuance intention that was previously discussed.

Continuance Intention (CI) has been investigated in a number of digital technology contexts, such as mobile communication applications (Wang, et al., 2019), mobile financial apps (Amoroso and Chen, 2017), mobile banking (Kumar et al., 2018b; Arahita and Hatamimi, 2015), mobile payment (Humbani and Wiese, 2018), e-commerce (Cheung et al., 2015), online check in services (Lin and Filieri, 2015), social networking (Gan and Li, 2018), and digital wallet (Abdul-Halim et al., 2022; Hapsoro and Kismiatun, 2022; Shetu et al., 2022; Lim et al., 2022; Olivia and Marchyta (2022); Jayantari et al., 2021; Phuong et al., 2020).

Perceived Usefulness and Continuance Intention

According to TAM framework, perceived usefulness (PU) is the extent to which an individual thinks that utilising a specific technology would improve his or her performance at work. Perceived Usefulness (PU), as defined by the TAM framework, is the degree to which a person believes that using a certain technology will enhance their productivity at work (Davis et al., 1992). The significant influence of Perceived Usefulness on Continuance Intention (CI) has been shown in numerous studies for various digital technology types (Lin and Filieri, 2015; Susanto et al., 2016). People are more likely to remain engaged with digital technology if they believe it is helping them. According to Daragmeh et al. (2021), users' perceptions of the technology's perceived usefulness may influence their intention to continue using it. Users will continue to use e-wallet provided technology increases productivity and time efficiency while also improving payment processing. The idea is supported by Phuong et al. (2020), who studied e-wallets in Vietnam and discovered that they had a high CI if they increase comfort and simplify procedures.

Effect of Perceived Usefulness (PU) on Continuance Intention (CI), however, vary from study to study. For example, research on mobile banking (Kumar et al., 2018b; Arahita and Hatamimi, 2015) indicated no significant effect of PU on CI. Perceived Usefulness (PU) is a strong predictor of e-wallet users' continuance intention, according to numerous previous researches (Tay et al., 2022; Jayantari et al., 2021). More users will continue to use e-wallet apps if they are more beneficial (Abdul-Halim et al., 2022). Comparable findings from studies by Olivia and Marchyta (2022), and Hapsoro and Kismiatun (2022) demonstrated that perceived usefulness had no notable impact on the continuance intention of e-wallets. Hence, it is hypothesized:

H1: Perceived Usefulness has a positive influence on Gen Z’s Continuance Intention of e-wallet.

Perceived Trust and Continuance Intention

According to Singh and Sinha (2020), perceived trust (PT) is an emotional condition that motivates someone to trust another, reliant on the other's pleasing behavior. One important element in the adoption of technology is perceived trust (PT), which helps businesses build a solid

client connections. When it comes to payments, Shaw (2014) emphasised that customers anticipate that their money would be reliably converted into a good or service. They have to have trust that the transaction will go as planned and that no unsuitable parties will receive any of the data they share. Studies on a variety of technologies support the beneficial effects of PT on CI, including e-commerce (Sullivan and Kim (2018), mobile payment (Shao et al., 2019; Nelloh et al., 2019), and mobile banking (Ofori et al., 2017).

Perceived Trust (PT) has been included as a variable influencing users' continuance intention of e-wallets in a number of previous studies. According to research by Darmiasih and Setiawan (2020), Kumar et al. (2018a), Raihan and Rachmawati (2019), and Chawla and Joshi (2019), a user's perceived trust may have an impact on their decision to use mobile services or e-wallet payment services. However, Abdul-Halim et al. (2022) concluded that the trust variable is not significantly correlated with the continuance intention of e-wallets.. According to Kinis and Tanova (2022), if an e-wallet is dependable and can lower the risk of fraud, users' trust in it may increase. Users will use e-wallet payments in everyday transactions if they have faith in them. In summary, a hypothesis is formed:

H2: Perceived Trust has a positive influence on Gen Z’s Continuance Intention of e-wallet.

Perceived Security and Continuation Intention

Perceived Security (PS), according to Ooi and Tan (2016), is the degree to which people think that transactions conducted online are secure. One of the important considerations for customers when making payments through digital platforms is perceived security (Shankar, 2021). The main barrier for e-wallet users under the government's implementation of a cashless society is related to security. For example, when using e-wallets, users are concerned about websites showing their faces, lost transactions, and debit and credit card fraud (Alam et al., 2021).

According to some studies, PS substantially predicted both satisfaction and continuance intention (CI) to use mobile payment services (Zhang et al., 2019; Shao et al., 2019; Lim et al., 2022). According to Nelloh et al. (2019), perceived security has a favourable and significant impact on the continuance intention towards mobile payment, in contrast with Talwar et al. (2020) that improved security protection does not encourage continuance intention. Aprilia and Amalia (2022) also found that PS has no impact on the user's CI of e-wallets. This is due to the fact that a security system alone is not enough to entice users to keep using the service. Because Gen Z is heavily dependent on new technologies, such as e-wallets, researchers must consider security and risk because the country's growing information security problems may affect users' continuance intention (Mohamed and Ahmad, 2012).

Before continuing to use technology, users will assess its safety and security. The user will feel safer and secure and will keep using an e-wallet once the system has been improved and no undesirable activities take place (Yeoh, 2022). According to (Garrouch, 2021; Ying and Mohamed, 2021; Hapsoro & Kismiaturun, 2022), the continuance intention of e-wallets is influenced by perceived security. Because of the discrepancies in these studies' findings, more investigation is necessary to validate the relation between continuance intention and perceived security. Therefore, the following hypothesis is formed:

H3: Perceived Security has a positive influence on Gen Z’s Continuance Intention of e-wallet.

Perceived Enjoyment and Continuance Intention

The degree to which using technology is viewed as pleasurable is known as perceived enjoyment (Won et al., 2023). Perceived Enjoyment (PE) reflects how much a task is enjoyed independently of performance-related outcomes. It's crucial to take into account that most research on PE's effects on continuance intention focusses on digital technology that combine entertainment with an emphasis on hedonistic and self-fulfilling needs. Perceived enjoyment, which can also increase willingness to repeat use, is the most important factor influencing users' continuance intention (Gupta et al., 2020).

Previous research found that continuance intention of e-wallets was significantly influenced by perceived enjoyment (Shanmugavel et al., 2024; Ying and Mohamed, 2021). It is referring to the joy or pleasure of an activity, such as using technology. Several studies have verified the importance of enjoyment and playfulness on users' views about new technology. It has been shown that enjoyment of using technology led to positive impacts on user’s continuance intention (Chen et al., 2021). Consequently, this study put up the following ideas in considering earlier research:

H4: Perceived Enjoyment has a positive influence on Gen Z’s Continuance Intention of e-wallet.

Social Influence and Continuance Intention

According to Alalwan et al. (2017), social influence (SI) is the advice and information given by those who are close to a consumer that affect the consumer's comprehension and willingness to embrace and use a technology. Phan et al. (2020) define social influence as the word used to characterise suggestions or remarks made by others to clients who continue to utilise technology but need more assistance and knowledge. Madan and Yadav (2016) assert that a person's behaviour is significantly impacted by their family, friends, coworkers, celebrities, peer groups, and online communities on social media.

Potential users of new technology are strongly encouraged to utilise digital wallets due to the intensity of social networks that are used on a regular basis. According to other studies, prospective users' perceptions of their social

network have an impact on continuance intention. (De Luna et al., 2019; Oliveira et al., 2016). According to Singh et al. (2020), the main focus of social influence is how the adoption of technology is more specifically focused depending upon the characteristics of those around the users.

According to some studies, social influence has a significant influence on the continuance intention or reuse intention, particularly in the context e-wallets (Raihan and Rachmawati, 2019; Nusraningrum and Yuniarsih, 2024), and mobile banking services (Sembiring et al. 2023; Arahita and Hatammimi, 2015). However, according to Shetu et al. (2022), social influence had no statistically significant effect on users' continuance intention of e-wallet.

Therefore, this research proposed the hypotheses:

H5: Perceived Enjoyment has a positive influence on Gen Z’s Continuance Intention of e-wallet.

III. METHOD

This study employs a quantitative descriptive explanatory methodology. The problem statement was used as the basis for developing the hypothesis to conduct further empirical analysis. This study was categorized as cross-sectional for the time horizon. The sample method used in this study was non-probability sampling. Convenience sampling was more appropriate because there was no readily available list of Generation Z in Bandung. The target group of this research consists of Generation Z consumers in Bandung, Indonesia, e-wallet users aged between 15 and 26 years. The sample size was determined using the formula developed by Tabachick and Fidell (2013). The estimation indicates that the sample size should be greater than 90 respondents. A self-administered questionnaire was selected for this study since it was affordable, ease of use, and enhanced anonymity. The questionnaires were distributed electronically using Google Form and 134 respondents answered the follow-up after two months. The survey was divided into two parts. In the first part, information about the respondent's age, gender, and e-wallet usage was gathered. The survey's independent and dependent variables were the subject of the second section of the questionnaire.

In this study, the dependent variable is the continuance intention of e-wallets, while the independent factors are perceived usefulness, perceived trust, perceived security, perceived enjoyment, and social impact. A five-point Likert scale was used to directly quantify respondents' opinions. A five-point Likert scale, ranging from strongly disagree to strongly agree, allowed respondents to indicate how much they agreed or disagreed with a specific statement. The SPSS software was utilised to analyse the data. The multiple regression analysis method was carried out through the validity and reliability tests, the classical assumption test with the normality test, the multicollinearity test, the heteroskedasticity test, the hypotheses test with the F-test, and the t-test.

IV. RESULTS AND DISCUSSION

Demographic Profiles of Respondents

After 134 people completed the survey, the data was examined by gender, revealing that there were 49 men (36.6%) and 85 women (63.43%) among the participants. In this survey, the gender distribution of respondents is more female than male. Five respondents (3.7%) were between the ages of 15 and 17, 108 were between the ages of 18 and 20, 14 were between the ages of 21 and 23 (10.4%), and seven were between the ages of 24 and 26 (5.29). Of those surveyed, 11.9% used four e-wallets, 17.2% used three, 24.6% used two, and 49.3% used just one. Of those surveyed, 57.5 percent used ShopeePay, 52.2% used Dana, 49.3% used GoPay, 23.9% used OVO, 0.7% used LinkAja, and 4.5 percent used other e-wallets.

Preliminary Analysis Results

As a preliminary analysis of the collected data, the reliability of the scales was evaluated by calculating the Cronbach's alpha values for each measure independently. If the Cronbach's alpha value is 0.7 or higher, the variables can be regarded as reliable (Pallant, 2020). All of the variables have Cronbach's Alpha values more than 0.7, demonstrating the reliability of the data gathered (Table 1).

Table 1: Reliability Results

Variables	Cronbach' Alpha
Continuance Intention (CI)	.887
Perceived Usefulness (PU)	.872
Perceived Trust (PT)	.730
Perceived Security (PS)	.871
Perceived Enjoyment	.871
Social Influence (SI)	.709

The regression assumption test is used to ensure that the regression model accomplishes the basic assumptions of regression analysis. Fulfilling these assumptions is important to obtain unbiased, efficient, and consistent estimates. The normality test is carried out to check whether the residual distribution of the regression model follows a normal distribution. Based on the normality test using the One-Sample Kolmogorov Smirnov Test, the Sig. (2-tailed) is 0.558 which has a value > 0.05, which means the residuals are normally distributed at a significance level of 5%. A homoscedasticity test was performed to check whether the residual variance was constant across the range of predictors. The scatter plot of residuals against predicted values showed a random pattern without a clear shape, supporting the assumption of homoscedasticity. The multicollinearity test was carried out to check whether there was a high correlation between the independent variables. When the independent variables have a high degree of correlation (r = greater than 0.9), multicollinearity is present (Pallant, 2020). All VIF values were below 10, indicating no

multicollinearity problems. In addition, the tolerance values for all independent variables were greater than 0.1, supporting the absence of significant multicollinearity.

Multiple Regression Analysis

Table 2 shows that the calculated R Square is 0.706. This indicated that perceived usefulness, perceived trust, perceived security, perceived enjoyment, and social impact accounted for 70.6% of the variation in generation Z's continuance intention of e-wallets. However, unknown factors accounted for 29.4% of the variance in the factors influencing the continuance intention of e-wallet.

Table 2: Model Fit Summary

R	.840
R Square	.706
Adjusted R square	.694
F Value	61.429
Sig	.000

The F-test value in the ANOVA table (Table 2) is 61.429, and the significance value related to the F-value is 0.000 which is less than level significance 0.05. The findings reveal that the model's predictors significantly influenced the continuance intention of e-wallet.

Table 3 displays the regression coefficient, the β -Value, which measured a unit change in the dependent variable when the independent variable changed. The more the independent variable influences the dependent variable, the higher the β -value. Perceived Usefulness ($\beta=0.347$) is the most influential factor on Continuance Intention of e-wallet, followed by Perceived Enjoyment ($\beta=0.268$), Perceived Trust ($\beta=0.195$), and Social Influence ($\beta=0.157$), according to a comparison of the β -Value of the independent variables.

Table 3: Coefficients

Model	Unstandardized Coefficients		Standardize d Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	.212	.230			.358
Perceived Usefulness (PU)	.307	.056	.347	5.458	.000
Perceived Trust (PT)	.204	.075	.195	2.736	.007
Perceived Security (PS)	.035	.055	.045	.632	.528
Perceived Enjoyment (PE)	.270	.087	.268	3.094	.002
Social Influence (SI)	.140	.057	.157	2.438	.016

a. Dependent Variable: Continuance Intention (CI)

The hypotheses are supported if the p-value (significance level) does not exceed 0.05. Table 3 shows that four of the independent variables of the study, namely perceived usefulness, perceived enjoyment, perceived trust, and social influence have a significant positive influence on continuance intention of e-wallets among gen Z, whereby the variables of p-value of namely perceived usefulness, perceived enjoyment, perceived trust, and social influence is 0.000, 0.002, 0.007, and 0.016 respectively. However, perceived security does not have a significant influence on continuance intention of e-wallet among gen Z. This is because the p-value, which is 0.528, is more than 0.05.

The Influence of Perceived Usefulness on Continuance Intention

The findings show that among Gen Z, Perceived Usefulness significantly positively influences their continuance intention of e-wallets. The higher the perceived usefulness, the higher the CI of e-wallets. This result is consistent with earlier research by Jayantari et al. (2021), Olivia and Marchyta (2022), and Tay et al. (2022). Perceived usefulness shows how reliable and efficient the e-wallet is. Users must believe that the e-wallet app is beneficial before they would keep using it. If users think e-wallet is helpful, they will keep using it.

Users in Generation Z will continue to use e-wallet once they understand its potential benefits. E-wallets are especially helpful for Generation Z users because they are accessible, time-efficient, offer transparent information, and are portable. The efficiency of e-wallet use, time savings that result in higher productivity, and the significance of an integrated system all affect the continuance intention to use e-wallets consistently.

The Influence of Perceived Trust on Continuance Intention

The results of the study showed that perceived trust is one factor that positively influences Gen Z's continuance of e-wallets. People who have trust in a service are more likely to continue using it rather than move to another, and trust has been found to be important for continuance intention. The findings of this study are consistent with studies by Kumar et al. (2018a), Raihan and Rachmawati (2019), Chawla and Joshi (2019), Tay et al. (2022), and Darmiasih and Setiawan (2020), which found that trust is a significant factor in determining a user's continuance intention of e-wallets.

Users are more likely to decide on keeping with an e-wallet service if they believe the provider is trustworthy and honest. In this case, the user's CI will be positively impacted if they have faith in technologies that can enhance their quality of life and provide safety and dependability. Users' confidence will rise and they will continue to use e-wallets for longer if they believe that technological problems can be resolved and that the laws and regulations

of the service provider can avoid problems when using them (Tay et al., 2022).

This research indicates that trust is a critical factor in Gen Z's continuance intention of e-wallets. If an e-wallet system is less reliable, Gen Z users will not use it. Consequently, Gen Z users are more likely to accept and use any e-wallet system if there is a greater degree of trust. It should be mentioned, nevertheless, that trust in technological devices and systems is correlated with security. Users are more likely to have faith in a system or gadget when there is a better degree of security.

The Influence of Perceived Security on Continuance Intention

Perceived security has a positive and non-significant effect on Gen Z's continuance intention of e-wallets, according to this study. This finding of this research indicate that users' continuance intention of e-wallets sustainably will not be impacted by perceived security levels. This outcome is consistent with studies conducted by Visakha and Keni (2021) and Aprilia and Amalia (2022). This implies that users' continuance intention will not be impacted by how secure they perceive their e-wallets to be. This research demonstrates that a strong security mechanism alone is not enough to convince Gen Z users to keep using e-wallets. This research demonstrates that a strong security mechanism alone is not enough to convince Gen Z users to keep using e-wallets. According to other reports, users' intention to continue is unrelated to their perception of safety (Talwar et al., 2020).

Gen Z user are more likely to plan to use the e-wallet in the future when they feel secure completing their payments. Furthermore, a significant factor restricting users' adoption of innovations such as mobile wallets is perceived security. Users will stop using the program if they believe the e-wallet is risky and unsafe because they are concerned about losing their money or having their data compromised. If the e-wallet system is safe to use and data is secured to the maximum level of security, the user's e-wallet experience will be more consistent.

In order to boost Gen Z's continuance intention towards e-wallets, efforts must be made to raise the perceived level of security. The results of this study offer more proof that perceived security merits greater consideration, as it significantly influences Gen Z's continuance intention of e-wallets.

The Influence of Perceived Enjoyment on Continuance Intention

Examining whether perceived enjoyment affects Gen Z users' continuance intention of e-wallets is the fourth hypothesis. According to the finding, users' continuance intention towards e-wallets are significantly influenced by their perceived level of enjoyment. This finding is consistent with those of other research that found that continuance intention of e-wallet is significantly influenced by perceived

enjoyment (Shanmugavel et al., 2024; Ying and Mohamed, 2021).

The significance of fun and enjoyment in influencing users' perceptions of new technology has been confirmed by a number of research. The finding of this study also corroborate to earlier research (Chen et al., 2021; Lowry et al., 2015) which demonstrates that Gen Z users may feel happy and pleasurable when they find using e-wallets application entertaining. These favourable feelings can boost confidence and trust in using an e-wallet, which in turn can raise the continuance intention of e-wallet.

The Influence of Social Influence on Continuance Intention

The study's findings demonstrated that social influence has a positive and significant impact on Gen Z's continuance intention of e-wallets. This suggests that the degree of social impact boosts e-wallet users' continuance intention of e-wallet. The results of this study are in line with those of other studies that demonstrated the substantial influence of social influence on users' continuance intention of e-wallets (Nusraningrum and Yuniarsih, 2024; Raihan and Rachmawati, 2019).

When the social environment supports the use of e-wallets, more and more people will continue to use them. This can create an intention to continue using e-wallets. It's possible that neighbours, friends, relatives, and coworkers will influence Gen Z's continuance intention of e-wallet. According to Chaouali et al. (2016), social influence is crucial for motivating generation Z users to continue using e-wallets since it can help them form both emotional and logical viewpoints.

According to this research, significant others in the users' social circle think that using an e-wallet is beneficial. It suggests that groups like family, friends, and social media users who perceive extra advantages in using an e-wallet have a significant impact on continuance intention of e-wallets. Social factors have an impact on the use of e-wallets by Gen Z, who grew up with the internet at their side and are now widely utilising smartphones and other advanced communication technology devices. Social media applications that include a range of social activities, such as cooperation, sharing, freedom, openness, interaction, and engagement, further enhance Gen Z's continuance intention of e-wallets.

V. CONCLUSION

Based on the data analysis results, this study found that the Continuance Intention (CI) of e-wallet among Gen Z users in Bandung, Indonesia, is positively and significantly influenced by Perceived Usefulness, Perceived Trust, Perceived Enjoyment, and Social Influence. As these factors rise, so does generation Z's continuance intention of e-wallets going forward. Additionally, the most important factor influencing continuance intention towards e-wallets

is perceived usefulness. Meanwhile, Gen Z's continuance intention of wallets is positively and non-significantly impacted by perceived security. This research demonstrates that Gen Z customers are unlikely to continue with an e-wallet only because they have a high perception of security. In order to boost Generation Z's continuance intention of e-wallets, e-wallet providers must focus on these five factors, particularly to increase Gen Z's perception of e-wallet security. In order to meet the expectations of Gen Z consumers, e-wallet companies may need to regularly assess how useful, trustworthy, secure, convenient, and socially influential they are. In considering the competition among e-wallet providers and the significant market share of Gen Z, e-wallet providers must enhance the security of e-wallet systems and further expand the benefits of e-wallets in order to boost e-wallet users' continuance intention towards e-wallet. Future research might be done on various demographics, variables, and methodologies to get more thorough and precise study results on Gen Z's continuation intention towards e-wallet.

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