UMS
UNIVERSITI MALAYSIA SABAH

CONSUMERS' BEHAVIOURAL INTENTION TO USE E-WALLET DURING THE PANDEMIC OF COVID-19: APPLYING THE UNIFIED THEORY OF ACCEPTANCE AND USE OF TECHNOLOGY (UTAUT)

Sharinah Puasa[a]*, Tan JiaLe[a], Haneffa Muchlis Gazali[a], Nurjeehan Ayub[a]

[a] Faculty of Labuan International Finance, Universiti Malaysia Sabah, Malaysia
Corresponding author's email: sharinah@ums.edu.my

ABSTRACT

The new norm of living during the COVID-19 pandemic has changed the way consumers perceived e-wallet. This study aims to: (i) examine consumers' behavioural intention level to use e-wallet during the COVID-19 pandemic; and (ii) applied the Unified Theory of Acceptance and Use of Technology (UTAUT) in investigating the factors influencing the behavioural intention to use e-wallet during the pandemic situation. A survey questionnaire was conducted through an online platform with consumers in Kuala Lumpur. The descriptive finding (n = 205) indicates a moderate to high level of consumers' behavioural intention to use e-wallet during the pandemic. Statistical analysis found that Performance Expectancy (p < 1%), Effort Expectancy (p < 1%) and Facilitating Conditions (p < 10%) have significant positive relationships with consumers' behavioural intention to use e-wallet during the pandemic. The results highlight the critical factors of behavioural intention to use e-wallet in which the Performance Expectancy, Effort Expectancy and Facilitating Conditions remain significant during the pandemic situation. Remarkably, the consumers' behavioural intention to use e-wallet is strongly influenced by Performance Expectancy compared to other variables. On the other hand, Social Influence is found insignificant in influencing the consumers' behavioural intention to use e-wallet during the pandemic.

1. INTRODUCTION

Corona Virus Disease 2019 (COVID-19) has changed the way people do business. On 11th March 2020, the World Health Organization (WHO) declared the COVID-19 outbreak a pandemic (WHO, 2020b). This pandemic has a massive impact on the economic and financial market as a whole (Aji et al., 2020; Shah et al., 2020). The impact includes the way consumers performing purchase and payment transactions. However, studies on the pandemic impact on a payment method from consumers' point of view are very limited (Aji et al., 2020). Cashless payment, also known as e-payment, has been well

used by consumers, especially credit/debit cards. The pandemic and the enforcement of Movement Control Order (MCO) have boosted the usage of cashless payment, including e-wallet.

The Malaysian Government announced that the first MCO to be enforced started on March 18th 2020 until May 12th 2020. The situation was followed with Conditional MCO (CMCO) on May 13th 2020 to June 9th 2020, and continued with Recovery MCO (RMCO) except for certain areas with a high number of cases that are placed under Enhanced MCO (EMCO). In October 2020, some areas in Malaysia were again placed under CMCO. As the case of COVID-19 increased tremendously, in January 2021 the Government re-imposed the MCO (known as MCO 2.0) to almost all states in Malaysia. The MCO 2.0 remained until February 2021 and moved to CMCO by phase following the reported number of cases. In May 2021, the fourth wave of COVID-19 had led to the enforcement of MCO 3.0.

The first MCO, MCO 2.0, and MCO 3.0 had restricted people movement. People were ordered to stay at home (National Security Council Malaysia, 2020). The enforcement aimed to curb the spread of COVID-19. During the MCO, consumers are encouraged to make an online purchase, an online payment and go out only if it is essential (National Security Council Malaysia, 2020). WHO and the Ministry of Health (MOH) Malaysia stated that the COVID-19 could be transmitted "through respiratory droplets and direct or indirect contact with the mucous membranes of the eyes, mouth, and nose" (Shah et al., 2020, p. 109). In other words, the virus can be easily transmitted through contaminated hands, objects or surfaces (WHO, 2020a). WHO and MOH Malaysia recommended people to keep physical distance, limit physical contact in public areas and frequently clean hands to avoid being infected.

The pandemic of COVID-19, MCO and the new norm of living have extended the adoption and usage of e-payment technique from credit/debit card to mobile payment through e-wallet and mobile banking. Bank Negara Malaysia (BNM) reported a tremendous increase in electronic money (e-money) usage for the first half of 2020. The report includes card-based (e.g. Touch 'n Go prepaid card, BigPay) and network-based (e.g. Maybank QRPay, CIMB Pay, GrabPay, Boost) (BNM, 2020). The number of e-money users in Malaysia is approximately 95.2 million and 119.5 million during April 2020 and April 2021, respectively (BNM, 2021a). The report showed a remarkable increase of e-money users for April 2021 compared to April 2020. The issuer of e-money comprises banking institutions and non-banking institutions registered with BNM. To date, there are seven (7) products of e-money (e.g. CIMB Pay, Maybank QRPay) issued by banks (e.g. CIMB Bank Berhad, Malayan Banking Berhad, RHB Bank Berhad) and 48 products of e-money (e.g. Lazada Wallet, Boost, GrabPay, Zapp) issued by non-banks (e.g. Axiata Digital eCode Sdn Bhd, Alipay Malaysia Sdn Bhd) (BNM, 2021b).

Studies on e-wallet have been widely conducted globally (Abdullah et al., 2020). However, a specific study on the e-wallet during the pandemic remains scarce. Technically, an e-wallet requires a device and internet connection to operate (Abdullah, 2020). The technology of e-wallet intends to offer convenient, safe and best service to consumers (Tee and Ong, 2016; Akinola, 2012). In Malaysia, e-wallet has been introduced and implemented for several years (Mei, 2019). However, adoption and acceptance in Malaysia are mentioned as relatively low (Abdullah et al. 2020; Mei, 2019; PricewaterhouseCoopers, 2018). Nevertheless, BNM statistic reported a tremendous increment in the first half of 2020 and the first quarter of 2021 on e-money users, including e-wallet. The increase may be due to the current situation of the COVID-19

outbreak and the enforcement of MCO. The pandemic situation has restricted people movement. Ideally, the use of e-wallet leads consumers to practise the new norms of living, which are physical distancing and avoid physical contact with cashier or object/surface to minimise the risk of being infected. However, related studies providing evidence on this matter are still limited. Besides, specific studies on e-wallet during the pandemic situation require attention to overcome the barriers in the effective adoption of e-money through e-wallet. Therefore, the objectives of this study are:

i). To examine the level of consumers' behavioural intention to use e-wallet during the pandemic of COVID-19.

ii). To investigate the factors influencing the behavioural intention to use e-wallet during the COVID-19 situation by applying the Unified Theory of Acceptance and Use of Technology (UTAUT).

The first section of this paper provides the introductory of e-wallet and its relation with the current situation of pandemic COVID-19. The following section provides brief literature on e-wallet from the Malaysian perspective and discussions of UTAUT. Then, the section is continued with the research method, data analysis, result and discussion. The conclusion and limitation of this study are presented in the last section.

2. LITERATURE REVIEW

2.1 Definition of e-Wallet
This study adopts the definition of e-wallet as a technology system that keeps individual money in digital form and stores payment data digitally in physical devices through the internet connection (Abdullah et al., 2020; Abiyyu Ganeswangga et al., 2020, Cheng et al. 2018). E-wallet also referred to as an online payment system using a smartphone (Qasim et al., 2012).

Digital transaction through e-wallet could reduce the complexity of the financial transactions process and offer benefits to the cashless economy, including convenience, easiness, and spending record (Cao et al., 2016). Also, e-wallet provides innovative benefits on communication and customisation of the transaction (Osakwe and Okeke, 2016) and flexibility and protection (Uddin and Akhi, 2014). Besides, the adoption of e-wallet among traders is increased due to its efficiency in cash management, fast transaction process and reduce labour cost (Hayashi and Bradford, 2014). Subsequently, e-wallet begins to demonstrate its presence to internet users in terms of mobile payment (Falk et al., 2016).

2.2 E-Wallet during the pandemic of COVID-19
The pandemic COVID-19 has significantly changed the socio-economic, business and the way people perform the transaction. Most nation tries to control the spread of COVID-19 by implementing the social distancing policy (Aji et al., 2020; Newbold et al., 2020). By chance, digital technology progress has made social distancing possible. The implementation of social distancing aims to reduce the spread of coronavirus disease. Previous research has shown that COVID-19 can be easily transmitted via respiratory droplets or by contact (Ather et al., 2020). Thus, physical money has a higher possibility to be the agent of the virus when the money is touched by the infected person (Aji et al., 2020). Therefore, WHO suggested the use of digital payment (Brown, 2020). Hence, e-

wallet is seemed as a suitable tool in adapting the new norm of living and the new way of making payments. E-wallet allows consumers to make payment digitally (i.e. contactless payment) with the benefit of mobile application technology and the internet.

2.3 Behavioural intention to use
Intention refers to the aim of an individual in accomplishing something (Zhao and Othman, 2011). In other words, intention refers to how often an individual is willing to try and the effort a person put into adopting towards performing the behaviour (Mamman et al., 2016). Technically, intention is defined as a propensity to respond positively or negatively to an event, individual, occurrence, or institution (Ajzen et al., 1980). Specifically focused on behavioural intention, Venkatesh and Davis (2000) characterised behavioural intention as an individual's desire to perform or not to perform certain specified future behaviours. Behavioural intention is generally viewed as a guide to the practical application of technology. Behavioural intention is viewed through the level of consumer desire in using the existing system continuously, assuming the consumer has access to knowledge on an ongoing basis.

In this study, behavioural intention refers to the consumer's intention to use e-wallet payment. Many studies have been conducted empirically on behavioural intention. In a study conducted by Yang et al. (2012), behavioural intention towards mobile payment is influenced by behavioural beliefs that are divided into two parts, which are positive utility and negative utility. The findings showed that the perceived risk reflects a negative utility, while the relative benefit indicates a positive utility. Smartphone users who have strong convictions intend to use mobile technology (Oliveira et al., 2016; Pham and Ho, 2015). An analysis of consumers' intention provides a crucial basis for predicting the actual actions of consumers about how a specific action is taken (Gomes and Neves, 2011).

2.4 Unified Theory of Acceptance and Use of Technology (UTAUT)
Unified Theory of Acceptance and Use of Technology (UTAUT) is a comprehensive model that explains the determinants of user intention to use technology to assess the possibility of technology success (Lu et al., 2005). UTAUT assumes four (4) important antecedences that directly affect user acceptance and usage behaviour of Information Technology (IT): performance expectancy, effort expectancy, social influence, and facilitating conditions (Venkatesh et al., 2003).

The UTAUT model was extended by Vankatesh et al. (2012) with three (3) additional constructs, namely hedonic motivation, price value, and experience and habit. The extended model is known as UTAUT2. However, this study applied UTAUT instead of UTAUT2 to emphasise the primary factors influencing the behavioural intention to use e-wallet that specifically focus on its usage during the pandemic situation. Furthermore, testing the experience and habit as one of the constructs as in UTAUT2 may not suit this study because the pandemic of COVID-19 situation is new to all consumers. Thus, their perception of the experience and habit may not be accurate for the setting of this study.

2.4.1 Performance expectancy
Performance expectancy is the degree to which an individual believes that using the technology system can help achieve job performance (Venkatesh et al., 2003). The willingness of consumers to use technology relies on the way they perceive the utility of the technology (Venkatesh et al., 2003). Previous studies indicated that five (5) constructs, including job-fit, extrinsic motivation, perceived usefulness, outcome

expectations, and relative advantage, are performance expectancy factors (Aldás-Manzano, 2009; Venkatesh et al., 2003). The previous research presents empirical evidence of perceived performance impact on behavioural intention to use mobile banking (Brown et al., 2003). Researchers in various geographical locations identify that the primary factor shaping users behavioural intention to use technology is performance expectancy. These lead to the following hypothesis:

> H1: *There is a significant positive relationship between performance expectancy and behavioural intention to use e-wallet during the COVID-19 pandemic.*

2.4.2 Effort expectancy

Effort expectancy refers to the easiness level associated with payment adoption (Venkatesh et al., 2003). Technology adoption model experts emphasised that the perception of the user's ease of use determines the technology's acceptance. Many previous studies have been explored the concept of effort expectancy as the consumer is easy to use and requiring less effort to adopt new technology. Besides, the technological advance makes consumer life easier by providing a fast payment setup and a user-friendly interface (Karjaluoto et al., 2010; Venkatesh et al., 2003). A previous study has reported that one of the significant variables for determining the intention of using new technology is effort expectancy (Wang & Yi, 2012). These lead to the following hypothesis:

> H2: *There is a significant positive relationship between effort expectancy and behavioural intention to use e-wallet during the COVID-19 pandemic.*

2.4.3 Social influence

The significance of social influence in technology adoption was acknowledged by Venkatesh et al. (2003). Social influence refers to the extent to which an individual thinks it is essential for others to suggest that he or she should adopt the new technology. Based on the previous studies, the decision to use mobile commerce services was influenced by those close and dear to them (Nysveen et al., 2005). Relevant references, along with residents, colleagues, family, and friends, may influence individual decisions. Previous studies by Jain and Singhal (2019) define peer influence, demographic factors, and society as part of social influence. Recent studies by Yang et al. (2021) and Laywilla (2020) found a significant positive relationship between social influence and behavioural intention to use e-wallet. These lead to the following hypothesis:

> H3: *There is a significant positive relationship between social influence and behavioural intention to use e-wallet during the COVID-19 pandemic.*

2.4.4 Facilitating conditions

Facilitating conditions refers to the degree to which a person believes that technological infrastructure exists to support technology adoption (Venkatesh et al., 2003). It represents perceptions of external behavioural constraints, including resources and technology facilitating conditions (Yang & Forney, 2013). According to Venkatesh et al. (2003), the research identified that guidance availability and support employees could serve users in addressing technical challenges. Previous studies have reported the factors facilitating technology adoption, including prior technology experience, prior computer experience, and attitude toward online banking influences on experience (Karjaluoto et al., 2002).

Facilitating conditions in this study's context refers to motivating factors that make it easy to use technology when performing purchase and payment transactions. Laywilla et al. (2020) and Patel (2016), in their studies, found a significant positive relationship between facilitating conditions and behavioural intention to use mobile wallet. These lead to the following hypothesis:

> *H4: There is a significant positive relationship between facilitating conditions and behavioural intention to use e-wallet during the COVID-19 pandemic.*

3. METHODOLOGY

This study applies a quantitative approach by using a survey questionnaire technique to gather the primary data. The primary data is randomly collected from consumers who are living in Kuala Lumpur. Targeted respondents are consumers that used e-wallet during the COVID-19 pandemic.

The questionnaire was adapted from previous studies (e.g. Aji et al., 2020; Xian et al., 2018; Abrahão et al., 2016; Junadi and Sfenrianto, 2015) and amended accordingly to reflect the situation of COVID-19. There are three (3) sections in the questionnaire: the demographic profile, the usage of e-wallet and factors influencing behavioural intention to use e-wallet during the pandemic of COVID-19. Five-Likert scale is used to represent consumers' perception towards the constructed variables applying UTAUT. The scale starts from the value 1 of strongly disagree to the value 5 of strongly agree. Table 1 shows measurement items for all variables.

The questionnaire was created in Google form and distributed through online platforms (i.e. email, social media). Primary data obtained for this study were analysed using SmartPLS 3. The research framework of this study illustrates the application of UTAUT, as presented in Figure 1.

4. RESULTS
4.1 Descriptive statistics
4.1.1 Respondents profiles

A total of 206 respondents' data were collected for this study. However, one (1) respondent's data was incomplete and thus removed from the data set. The final data set is 205 respondents.

Approximately 55% of the respondents are female. A Majority of the respondents were aged between 18 to 25 years old (83%). That age range supported the domination of student as respondents (55%) in this study. More than 80% have a bachelor's degree. Furthermore, nearly 50% of the respondents are grouped in B40 household income (i.e. household income less than RM4,850) followed by M40 (i.e. household income RM4,850 – RM10,959) (46%). Overall, all respondents have experience in using e-wallet.

Descriptively, the respondents mostly use Touch 'n Go (52%), GrabPay (28%), Maybank Pay (13%) and Boost (7%) for food and beverage (59%), groceries (17%), transportation (12%) and other purchase activities (12%). Almost 35% of the respondents use e-wallet 2-3 times a month, and 18% of them use e-wallet more than once a week.

Table 1: Measurement items for all variables.

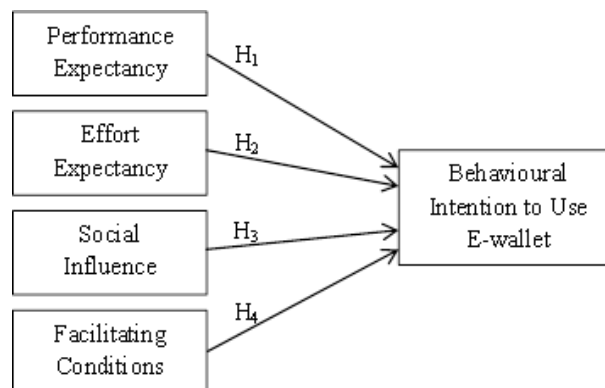| Variable	Code	Measurement Item
Behavioural Intention to Use E-Wallet (BI)	BI1	- I will use e-wallet for payment transaction during the COVID-19 pandemic.
	BI2	- I prefer to use e-wallet for payment transaction during the COVID-19 pandemic.
	BI3	- I will use e-wallet for payment transaction in the future.
Performance Expectancy (PE)	PE1	- During the COVID-19 pandemic, using e-wallet would speed up the payment process.
	PE2	- During the COVID-19 pandemic, I would use e-wallet at any place.
	PE3	- During the COVID-19 pandemic, using e-wallet would save my time.
Effort Expectancy (EE)	EE1	- Using e-wallet would be easy for me to make payment during the COVID-19 pandemic.
	EE2	- Learning e-wallet would be easy for me during the COVID-19 pandemic.
	EE3	- E-wallet is flexible in making payment transaction during the COVID-19 pandemic.
Social Influence (SI)	SI1	- People who are important to me recommend me to use e-wallet during the COVID-19 pandemic.
	SI2	- My friends and family use e-wallet during the COVID-19 pandemic.
	SI3	- People who influence my behaviour think that I should use e-wallet during the COVID-19 pandemic.
Facilitating Condition (FC)	FC1	- My mobile device is appropriate to use e-wallet during the COVID-19 pandemic.
	FC2	- I have knowledge of how to use e-wallet during the COVID-19 pandemic.
	FC3	- I can easily find a person who can help me if I get stuck while using e-wallet during the COVID-19 pandemic.
	FC4	- Many shops offer e-wallet for payment transaction during the COVID-19 pandemic.

Figure 1: Research framework.

4.1.2 Behavioural intention to use e-wallet

Majority of the respondents intent to use e-wallet during the pandemic of COVID-19 (n = 205, mean value = 4.48, Strongly Agree = 58%, Agree = 34%). Approximately, 87% prefer to use e-wallet during the pandemic of COVID-19 (n = 205, mean value = 4.37, Strongly Agree = 50%, Agree = 37%). Furthermore, 90% of them intent to use e-wallet for payment transaction in future (n = 205, mean value = 4.37, Strongly Agree = 48%, Agree = 42%). Overall, the respondents of this study have behavioural intention to use e-wallet during the pandemic of COVID-19 with mean value of 4.41.

4.2 Measurement model evaluation

Outer loadings for all items are above 0.708 with minimum and maximum values of 0.740 and 0.923, respectively (see Table 2). Furthermore, this study reported that the Average Variance Extracted (AVE) value for all variables is well above 0.5 (range from 0.595 to 0.787), as presented in Table 3. The results indicate convergent validity for all items and variables of this study.

Table 2: Outer loadings

Item/Variable	BI	EE	FC	PE	SI
BI1	0.869				
BI2	0.872				
BI3	0.818				
EE1		0.923			
EE2		0.880			
EE3		0.791			
FC1			0.740		
FC2			0.841		
FC3			0.740		
FC4			0.759		
PE1				0.860	
PE2				0.902	
PE3				0.899	
SI1					0.847
SI2					0.826
SI3					0.879

Table 3: Cronbach's alpha, composite reliability and average variance extracted (AVE)

Variable	Cronbach's Alpha	Composite Reliability	Average Variance Extracted (AVE)
BI	0.813	0.889	0.728
EE	0.833	0.900	0.750
FC	0.773	0.854	0.595
PE	0.866	0.917	0.787
SI	0.81	0.887	0.724

Besides, the Cronbach's Alpha and Composite Reliability value for all variables are higher than 0.7 (see Table 3). The minimum value for Cronbach's Alpha and Composite Reliability is 0.773 and 0.854, respectively. The results imply the internal consistency reliability for all variables in this study.

Also, the result of Fornell-Larcker Criterion established support for the discriminant validity of all variables. The square root of AVE value for each variable is higher than its correlation with any other variables, as presented in Table 4.

Table 4: Fornell-Larcker criterion

Variable	BI	EE	FC	PE	SI
BI	0.853				
EE	0.600	0.866			
FC	0.558	0.726	0.771		
PE	0.595	0.703	0.644	0.887	
SI	0.382	0.430	0.421	0.576	0.851

Furthermore, the Variance Inflation Factor (VIF) value for all variables is below five (5), with a maximum value of 2.610, suggesting no critical collinearity issue. Thus, the data set proceeds for further evaluation.

4.3 Structural model evaluation

A bootstrapping procedure was applied to examine the relationships between the independent variables and a dependent variable of this study. This study applied a complete bootstrapping of 5,000 with Bias-Correlated and Accelerated (BCa) Bootstrap and one-tailed at a significance level of 10%.

The results reported R^2 value of 43.4% and adjusted R^2 value of 42.2%, indicating a moderate level of predictive accuracy. Further analysis applying a blindfolding procedure reported Q^2 value of 0.293, demonstrating clear support for the model's predictive relevance.

4.3.1 Hypotheses test

Statistical analysis of this study found three (3) significant positive relationships (see Table 5), which are Performance Expectancy ($p < 1\%$), Effort Expectancy ($p < 1\%$) and Facilitating Conditions ($p < 10\%$). Instead, Social Influence is found to have a positive relationship, but not significant, with t-value of 0.566.

Performance Expectancy is found to have the strongest relationships compared to other variables in this study, with a t-value of 3.171. On the other hand, Effort Expectancy and Facilitating Conditions reported a t-value of 2.669 and 1.565, respectively.

Table 5: Hypotheses result.

Hypothesis	Result
*H1. There is a significant positive relationship between **performance expectancy** and behavioural intention to use e-wallet during the COVID-19 pandemic.*	Supported
*H2. There is a significant positive relationship between **effort expectancy** and behavioural intention to use e-wallet during the COVID-19 pandemic.*	Supported
*H3. There is a significant positive relationship between **social influence** and behavioural intention to use e-wallet during the COVID-19 pandemic.*	Not Supported
*H4. There is a significant positive relationship between **facilitating conditions** and behavioural intention to use e-wallet during the COVID-19 pandemic.*	Supported

5. DISCUSSION

The first objective of this study is to examine the level of consumers' behavioural intention to use e-wallet during the pandemic of COVID-19. This study descriptively confirmed that the consumers in Kuala Lumpur have a moderate to high level of intention to use e-wallet during the COVID-19 pandemic situation. This finding is consistent with e-wallet literature about user acceptance towards e-wallet. E-wallet has successfully attracted consumer in Malaysia (Abdullah et al., 2020). The statistic of e-wallet users tremendously increased in 2021 compared to 2020. Also, e-wallet features and function offer support to the new norm of living as suggested by the National Security Council Malaysia and the Ministry of Health Malaysia. Besides, on 31st July 2020, the Government of Malaysia had given an incentive of RM50 to e-wallet users as an initiative to encourage the use of e-wallet (Pelan Jana Semula Ekonomi Negara, 2020). E-wallet is not new in Malaysia, especially in Kuala Lumpur. Ideally, the pandemic situation has made this type of payment as an alternative way to minimise physical contact.

The second objective of this study is to investigate the factors influencing the behavioural intention to use e-wallet during the COVID-19 pandemic situation applying the Unified Theory of Acceptance and Use of Technology (UTAUT). This study found that the Performance Expectancy is significantly influenced consumers' intention in Kuala Lumpur to use e-wallet during the COVID-19 pandemic. This finding is parallel with Abdullah et al. (2020), Laywilla et al. (2020), Lin et al. (2019), Patel (2016) and Brown et al. (2003). This study confirmed that the benefits offered by e-wallet (i.e. productivity, convenience and speed) have greatly led to consumers' intention to use this type of payment, regardless of any situations.

Furthermore, consumers' intention to use e-wallet during the pandemic situation is significantly influenced by Effort Expectancy. In contrast, previous studies by Abdullah et al. (2020) and Patel (2016) found that Effort Expectancy is not significantly influenced consumers' intention to use e-wallet. However, a recent study by Laywilla et al. (2020) and an earlier study by Wang and Yi (2012) are in line with the findings of this study on Effort Expectancy. Besides, the new norm of living during the pandemic of COVID-19 encourages people to make contactless payment to avoid virus infection via physical contact. Consumers perceived the easiness and flexibility features of e-wallet suits the

practice required in the new norm, which had influenced their intention to use e-wallet in performing payment transactions.

Also, Facilitating Conditions remain significant in influencing consumers' intention to use e-wallet during the COVID-19 pandemic. This finding disagrees with recent studies conducted by Yang et al. (2021) and Lin et al. (2019). Nevertheless, the finding of this study is consistent with Laywilla et al. (2020) and Patel (2016). The rapid changes in technology have enabled technology knowledge, and its related devices became everyday things in daily life. Thus, e-wallet service providers must create an e-wallet product that provides convenience support, especially during this pandemic.

However, the pandemic situation had changed consumers' perception of Social Influence with regards to e-wallet usage. Social Influence in this study is found to have an insignificant relationship with consumers' intention to use e-wallet. The finding of this study is in contrast with recent studies by Yang et al. (2021) and Laywilla (2020). This study specifically focused on the COVID19 pandemic situation, indicated that people are now aware and started to practise the new norm of living. In other words, Social Influence lost it effect on the intention to use e-wallet during the pandemic of COVID19 because of the pandemic situation that requires people to keep physical distancing and practice contactless payment. Moreover, the Government continuous campaign to encourage the usage of e-wallet had successfully attracted consumers. The individual maturity towards technological matters and awareness of the COVID-19 outbreak may be the reason for the irrelevancy of Social Influence in influencing consumers' intention to use e-wallet.

6. CONCLUSION

The current study provides evidence on a moderate to high level of intention among consumers in Kuala Lumpur to use e-wallet during the pandemic of COVID-19. To date, there are over 45 e-wallet products available in Malaysia. Having too many e-wallet products may also low down the curve of e-wallet usage (PricewaterhouseCoopers, 2018). Thus, the Government and system developers may have to look into this matter and consider a platform that capable of integrating all e-wallet products in one (1), to maintain its benefits and favourable features.

Furthermore, the Performance Expectancy, Effort Expectancy and Facilitating Conditions of e-wallet are significantly influence consumers' intention to use this type of payment during the pandemic of COVID-19. Through e-Panjana and continuous campaign on e-wallet with the new norm of living, the Government initiative has shown in the raised of awareness among consumers to stay safe by minimising physical contact in public area and perform a cashless transaction. Subsequently, the pandemic situation had boosted the number of e-wallet users. The findings of this study offer important elements and features that must have in an e-wallet product. Therefore, service providers of an e-wallet product should focus on the benefits of productivity, convenience and speed (Performance Expectancy), easiness and flexibility (Effort Expectancy) and support system (Facilitating Conditions), in order to stay relevant in the market of cashless system.

This study has several limitations. First, this study only focused on the consumers in the Kuala Lumpur area. Second, this study assessed the level of consumers' intention to use e-wallet during the pandemic of COVID-19 using descriptive analysis. Thus, future study should consider broader context such as Malaysia or Asia and conduct a statistical analysis on the level of consumers' intention to use e-wallet.

REFERENCES

Abdullah, N., Redzuan, F., & Daud, N. A. (2020). 'E-wallet: Factors Influencing User Acceptance towards Cashless Society in Malaysia among Public Universities'. *Indonesian Journal of Electrical Engineering and Computer Science*, 20 (1), pp. 67-74.

Abrahão, R. d. S., Moriguchi, S. N., & Andrade, D. F. (2016). 'Intention of Adoption of Mobile Payment: An Analysis in the light of the Unified Theory of Acceptance and Use of Technology (UTAUT)'. *RAI Revista de Administração e Inovação*, 13, pp. 221-230.

Aji, H. M., Berakon, I., & Md Husin, M. (2020). COVID-19 and e-wallet usage intention: A multigroup analysis between Indonesia and Malaysia. *Cogent Business and Management*, 7(1).

Ajzen, I., Fishbein, M., & Heilbroner, R. L. (1980). 'Understanding Attitudes and Predicting Social Behavior'. *Englewood Cliffs: Prentice Hall*.

Akinola, O. S. (2012) 'Cashless Society, Problems and Prospects, Data Mining Research Potentials'. *International Journal of Computer Science and Telecommunications*, 3 (8), pp. 49-55.

Aldás-Manzano, J., Ruiz-Mafé, C., & Sanz-Blas, S. (2009). 'Exploring Individual Personality Factors as Drivers of M-shopping Acceptance'. *Industrial Management & Data Systems*, 109(6), pp. 739-757.

Alsheikh, L., & Bojei, J. (2014). 'Determinants Affecting Customer's Intention to Adopt Mobile Banking in Saudi Arabia'. *International Arab Journal of E-Technology*, 3(4), pp. 210-219.

Anwar, N. B., & Talib, A. A. (2018). 'Singaporean Consumers' Attitudes to Technology Usage'. *International Journal of Business and Administrative Studies*, 4(1), pp. 1-14.

Ather, A., Patel, B., Ruparel, N. B., Diogenes, A., & Hargreaves, K. M. (2020). Coronavirus Disease 19 (COVID-19): Implications for Clinical Dental Care. *Journal of Endodontics*, 46(9), 1342.

Bank Negara Malaysia. (2020). Number of Cards and Users of Payment Instruments. Retrieved on September 8th, 2020, from https://www.bnm.gov.my/documents/20124/57659/03_cards.pdf

Bank Negara Malaysia. (2021a). Electronic Payments: Volume and Value of Transactions. Retrieved on June 24, 2021, from https:// https://www.bnm.gov.my/documents/20124/57659/02_epayment.pdf

Bank Negara Malaysia. (2021b). List of Non-bank E-money Issuers. Retrieved on April 14th, 2021, from https://www.bnm.gov.my/non-bank-e-money-issuers

Brown, D. (2020). Can cash carry coronavirus? World Health Organization says use digital payments when possible. Retrieved September 1, 2020, from https://www.usatoday.com/story/money/2020/03/06/coronavirus-covid-19-concerns-over-using-cash /4973975002/

Brown, I., Cajee, Z., Davies, D., & Stroebel, S. (2003). 'Cell Phone Banking: Predictors of Adoption in South Africa - An Exploratory Study'. *International Journal of Information Management*, 23(5), pp. 381-394.

Cheng, S. W., Cheong, M., Lee, J. L., Lim, J. T., & Mok, W. K. (2018). 'Curbs on Modern Technology: Barriers of Resistance towards E-wallet in Malaysia'. *Doctoral Dissertation UTAR*, pp. 1-97.

Cao, T. K., Dang, P. L., & Nguyen, H. A. (2016). 'Predicting Consumer Intention to Use Mobile Payment Services: Empirical Evidence from Vietnam'. *International Journal of Marketing Studies*, 8(1), pp. 117.

Falk, T., Kunz, W. H., Schepers, J. J., & Mrozek, A. J. (2016). 'How Mobile Payment Influences the Overall Store Price Image'. *Journal of Business Research*, 69(7), pp. 2417-2423.

Ganeswangga, A., & Fajar, A. N. (2020). 'Evaluation of E-wallet Implementation: Proposed New Model'. *International Journal of Emerging Trends in Engineering Research*, 8 (4), pp. 1096-1102.

Gomes, D., & Neves, J. (2011). 'Organisational Attractiveness and Prospective Applicants' Intentions to Apply'. *Personnel Review*, 40(6), pp. 684-699.

Hayashi, F., & Bradford, T. (2014). 'Mobile Payments: Merchants' Perspectives'. *Economic Review*, 99, pp. 33-58.

Jain, P., & Singhal, S. (2019). 'Digital Wallet Adoption: A Literature Review'. *International Journal of Management Studies*, 6(1), pp. 1-11.

Karjaluoto, H., Mattila, M., & Pento, T. (2002). 'Factors Underlying Attitude Formation towards Online Banking in Finland'. *International Journal of Bank Marketing*, 20(6), pp. 261-272.

Karjaluoto, H., Püschel, J., Mazzon, J. A., & Hernandez, J. M. C. (2010). 'Mobile Banking: Proposition of An Integrated Adoption Intention Framework'. *International Journal of Bank Marketing*, 28(5), pp. 389-409.

Khuja, M. S. A. A., & Mohamed, Z. B. (2016). 'Investigating the Adoption of E-Business Technology by Small and Medium Enterprises'. *Journal of Administrative and Business Studies*, 2(2), pp. 71-83.

Laywilla, E., Singh, J. S. K., & Fah, B. C. Y. (2020). 'Drivers of Intention to Adopt Mobile Wallet: A Quantitative Study Among Females in Jakarta'. *International Journal of Academic Research in Business and Social Sciences*, 10 (11), pp. 804-820.

Lim, F. W., Ahmad, F., & Talib, A. N. B. A. (2019). 'Behavioural Intention towards Using Electronic Wallet : A Conceptual Framework in the Light of the Unified Theory of Acceptance and Use of Technology (UTAUT)'. *Imperial Journal of Interdisciplinary Research*, 5(1), pp. 79-86.

Lin, H.-Y., Wang, M.-H., & Chen, H.-T. (2019). 'Determinants for Consumer Adoption of Mobile Payment Technology'. *International Journal of e-Education, e-Business, e-Management and e-Learning*, 9 (3), pp. 146-159.

Lu, J., Yao, J. E., & Yu, C. S. (2005). Personal innovativeness, social influences and adoption of wireless Internet services via mobile technology. *Journal of Strategic Information Systems*, 14(3), pp. 245–268.

Mamman, M., Ogunbado, A. F., & Abu-Bakr, A. S. (2016). 'Factors Influencing Customer's Behavioral Intention to Adopt Islamic Banking in Northern Nigeria: A Proposed Framework'. *Journal of Economics and Finance*, 7(1), pp. 51-55.

Mei, Y. C., & Aun, N. B. (2019). 'Factors Influencing Consumers' Perceived Usefulness of M-Wallet in Klang Valley, Malaysia'. *Review of Integrative Business and Economics Research*, 8 (4), pp. 1-23.

Masele, J. J., & Taluka, E. (2016). 'Influence of Perceived Trust in Rural Consumer Mobile Payment Service Adoption: An Understanding of Moderation Effects of Gender and Age'. *Business Management Review*, 19(2), pp. 66-81.

National Security Council Malaysia. (2020). Kebiasaan Baharu. Retrieved on September 5th, 2020, from https://asset.mkn.gov.my/web/wp-content/uploads/sites/3/2020/08/SOP-Kebiasaan-Baharu6-Ogos-2020.pdf

Newbold, S. C., Finnoff, D., Thunström, L., Ashworth, M., & Shogren, J. F. (2020). Effects of Physical Distancing to Control COVID-19 on Public Health, the Economy, and the Environment. *Environmental and Resource Economics*, 76(4), pp. 705–729.

Nysveen, H., Pedersen, P. E., Thorbjornsen, H., & Berthon, P. (2005). 'Mobilising the Brand: The Effects of Mobile Services on Brand Relationships and Main Channel Use'. *Journal of Service Research*, 7(3), pp. 257-276.

Oliveira, T., Thomas, M., Baptista, G., & Campos, F. (2016). 'Mobile Payment: Understanding the Determinants of Customer Adoption and Intention to Recommend the Technology'. *Computers in Human Behavior*, 61, pp. 404-414.

Osakwe, C. N., & Okeke, T. C. (2016). 'Facilitating mCommerce Growth in Nigeria through mMoney Usage: A Preliminary Analysis'. *Interdisciplinary Journal of Information, Knowledge, and Management*, 11, pp. 115-139.

Patel, V. V. (2016). 'Young Consumers' Intention to Use Mobile Wallet Services: An Empirical Investigation Using UTAUT Model', Nirma International Conference on Management (NICOM) 2016. Institute of Management, Nirma University (IMNU), Ahmedabad, India. 7 - 9 January 2016.

Pelan Jana Semula Ekonomi Negara. (2020). Frequently Asked Questions. Retrieved on September 2nd, 2020, from: https://penjana.treasury.gov.my/pdf/ePenjana_BI.pdf

Pham, T. T. T., & Ho, J. C. (2015). 'The Effects of Product-related, Personal-Related Factors and Attractiveness of Alternatives on Consumer Adoption of NFC-based Mobile Payments'. *Technology in society*, 43, pp. 159-172.

PricewaterhouseCoopers. (2018). Banking on the E-wallet in Malaysia. Retrieved on August 27th, 2020, from https://www.pwc.com/my/en/assets/blog/pwc-my-deals-strategy-banking-on-the-ewallet-in-malaysia.pdf

Ringle, C. M., Wende, S., & Becker, J.-M. (2015). 'SmartPLS 3'. Boenningstedt: SmartPLS GmbH. Retrieved from http://www.smartpls.com.

Shah, A. U. M., Safri, S. N. A., Thevadas, R., Noordin, N. K., Rahman, A. A., Sekawi, Z., Sultan, M. T. H. (2020) 'COVID-19 Outbreak in Malaysia: Actions Taken by the Malaysian Government'. *International Journal of Infectious Diseases*, 97, pp. 108-116.

Shaw, N. (2014). 'The Mediating Influence of Trust in the Adoption of the Mobile Wallet'. Journal of Retailing and Consumer Services, 21(4), pp.449-459.

Shin, S. J., & Seo, W. (2017). 'Identifying New Technology Areas Based on Firm's Internal Capabilities'. *Journal of Administrative and Business Studies*, 3(3), pp. 113-120.

Tee, H.-H., & Ong, H.-B. (2016). 'Cashless Payment and Economic Growth'. *Financial Innovation*, 2 (4), pp. 1-9.

Uddin, M. S., & Akhi, A. Y. (2014). 'E-wallet System for Bangladesh an Electronic Payment System'. *International Journal of Modeling and Optimization*, 4(3), pp. 216-219.

Venkatesh, V., & Davis, F. D. (2000). 'A Theoretical Extension of the Technology Acceptance Model: Four Longitudinal Field Studies'. *Management Science*, 46(2), pp. 186-204.

Venkatesh, V., Morris, M. G., Davis, G. B., & Davis, F. D. (2003). 'User Acceptance of Information Technology: Toward a Unified View'. *MIS Quarterly*, 27(3), pp. 425-478.

Venkatesh, V., Thong, J. Y. L., & Xu, X. (2012). 'Consumer Acceptance and Use of Information Technology: Extending the Unified Theory of Acceptance and Use of Technology'. *MIS Quarterly*, 36 (1), pp. 157-178.

Wang, H. I., & Yang, H. L. (2005). 'The Role of Personality Traits in UTAUT Model under Online Stocking'. *Contemporary Management Research*, 1(1), pp. 69-82.

Wang, L., & Yi, Y. (2012). 'The Impact of Use Context on Mobile Payment Acceptance: An Empirical Study in China'. *Advances in Computer Science and Education*, 140, pp. 293-299.

World Health Organization. (2020a). Coronavirus Disease (COVID-19) Advice for the Public. Retrieved on September 2nd, 2020, from https://www.who.int/emergencies/diseases/novel-coronavirus-2019/advice-for-public

World Health Organization. (2020b). WHO - Timeline COVID-19. Retrieved on September 2nd, 2020, from https://www.who.int/news-room/detail/08-04-2020-who-timeline---covid-19.

Xian, C. Y., Yien, K. S., Ai, L. V., Yi, L. S., and Ping, O. C. (2018). 'Moving into Cashless Society: Factors Affecting Adoption of E-wallet'. Bachelor of Business Administration (Hons) Banking and Finance thesis. Universiti Tunku Abdul Rahman, Petaling jaya, Selangor.

Yang, K., & Forney, J. C. (2013). 'The Moderating Role of Consumer Technology Anxiety in Mobile Shopping Adoption: Differential Effects of Facilitating Conditions and Social Influences'. *Journal of Electronic Commerce Research*, 14(4), pp. 334-347.

Yang, M., Mamun, A. A., Mohiuddin, M., Nawi, N. C., & Zainol, N. R. (2021). 'Cashless Transactions: A Study on Intention and Adoption of e-Wallets'. *Sustainability*, 13 (831), pp. 1-18.

Yang, S., Lu, Y., Gupta, S., Cao, Y., & Zhang, R. (2012). 'Mobile Payment Services Adoption across Time: An Empirical Study of the Effects of Behavioral Beliefs, Social Influences, and Personal Traits'. *Computers in Human Behavior*, 28(1), pp. 129-142.

Zhao, W., & Othman, M. N. (2011). 'Predicting and Explaining Complaint Intention and Behaviour of Malaysian Consumers: An Application of the Planned Behaviour Theory'. *Advances in International Marketing*, 21, pp. 229-252.