



THE INFLUENCE OF SHARIA FINANCIAL LITERACY ON INTEREST IN USING SHARIA DIGITAL WALLETS

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ABSTRACT

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The rapid development of digital technology has transformed the financial services sector and accelerated the adoption of digital payment systems worldwide. One of the most significant innovations in this field is the digital wallet, which enables users to conduct financial transactions quickly, efficiently, and conveniently through mobile applications. Along with the growth of the digital economy, Sharia digital wallets have emerged as an alternative payment solution that integrates technological innovation with Islamic financial principles. Despite the increasing availability of Sharia-compliant digital payment services, their adoption remains relatively limited compared to conventional digital wallets. One factor that may influence consumers' willingness to use Sharia digital wallets is the level of Islamic financial literacy. Therefore, this study aims to analyze the effect of Islamic financial literacy on consumers' interest in using Sharia digital wallets.

This study employs a quantitative research approach using a survey method. The research population consists of Muslim consumers who are familiar with digital payment services, while the sample is selected through purposive sampling techniques. Primary data are collected through questionnaires distributed online and measured using a five-point Likert scale. The collected data are analyzed using descriptive statistics and simple linear regression to examine the relationship between Islamic financial literacy and consumers' interest in using Sharia digital wallets.

The findings indicate that Islamic financial literacy has a positive and significant effect on consumers' interest in using Sharia digital wallets. Consumers with a higher understanding of Islamic financial principles, including the prohibition of *riba*,

gharar, and maysir, tend to demonstrate stronger intentions to adopt Sharia-compliant digital payment service.

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A. INTRODUCTION

The rapid development of information and communication technology has significantly transformed various aspects of human life, including the financial sector. Digitalization has encouraged the emergence of innovative financial services that enable individuals to conduct financial transactions more efficiently, quickly, and conveniently. One of the most widely adopted innovations in recent years is the digital wallet, which allows users to perform cashless transactions through mobile applications. The increasing penetration of smartphones, internet access, and digital payment infrastructure has accelerated the growth of digital wallet usage worldwide, including in Indonesia (World Bank, 2022).

Indonesia has experienced substantial growth in the digital economy over the past decade. The increasing adoption of digital payment systems has been driven by changes in consumer behavior, technological advancement, and government initiatives promoting a cashless society. Digital wallets have become an integral part of daily financial activities, enabling users to make payments for transportation, food delivery, online shopping, utility bills, and various other transactions. According to Bank Indonesia (2024), digital payment transactions continue to increase annually, indicating a growing preference for digital financial services among Indonesian consumers.

Alongside the growth of the digital payment industry, the development of Islamic financial technology has also gained considerable attention. Islamic financial technology, commonly known as Islamic fintech, integrates technological innovation with Sharia principles to provide financial services that comply with Islamic law. One of the emerging products within this sector is the Sharia digital wallet, which offers payment services while adhering to Islamic

principles such as the prohibition of *riba* (interest), *gharar* (uncertainty), and *maysir* (gambling). The emergence of Sharia digital wallets reflects the increasing demand for financial products that combine technological convenience with religious compliance (Hassan et al., 2022).

As the country with the largest Muslim population in the world, Indonesia possesses enormous potential for the development of Sharia-based digital financial services. The increasing awareness of halal lifestyles and Islamic economic values has encouraged consumers to seek financial products that align with their religious beliefs. In response to this demand, several financial institutions and fintech companies have introduced Sharia-compliant digital payment services aimed at providing Muslim consumers with ethical and transparent financial solutions. However, despite this potential, the adoption rate of Sharia digital wallets remains relatively lower than that of conventional digital wallets (Otoritas Jasa Keuangan [OJK], 2024).

One of the factors that may explain this phenomenon is the level of Islamic financial literacy among consumers. Islamic financial literacy refers to an individual's knowledge, understanding, and ability to apply Islamic financial principles in financial decision-making. It encompasses awareness of Islamic financial concepts, products, institutions, and the ethical values underlying Sharia-compliant financial practices. According to Fauzia (2020), Islamic financial literacy plays a critical role in shaping consumer attitudes and behaviors toward Islamic financial products. Individuals who possess a higher level of Islamic financial literacy are generally more capable of distinguishing between conventional and Islamic financial services and are more likely to prefer products that comply with Islamic principles. The importance of Islamic financial literacy has become increasingly evident in the digital era. The rapid expansion of digital financial services has created a wide range of financial options for consumers. However, without adequate financial knowledge, consumers may face difficulties in evaluating the features, benefits, and compliance aspects of different financial products. In the context of Sharia digital wallets, consumers need sufficient understanding of Islamic financial principles to appreciate the unique value proposition offered by these services. Therefore,

financial literacy is expected to influence consumers' willingness to adopt Sharia-compliant digital payment solutions (Rahman & Haron, 2021).

Several previous studies have highlighted the relationship between financial literacy and the adoption of Islamic financial products. Research conducted by Lubis et al. (2025) found that Islamic financial literacy significantly influences consumers' decisions to utilize Sharia-based financial services. Similarly, Zaroni et al. (2023) reported that knowledge of Islamic finance positively affects young consumers' intention to adopt Islamic fintech products. These findings suggest that individuals who understand Islamic financial principles are more likely to recognize the benefits of Sharia-compliant financial services and demonstrate stronger intentions to use them.

In addition to financial literacy, the increasing digitalization of society has made younger generations particularly important in the adoption of digital financial services. Young consumers are generally more familiar with digital technologies and more open to innovation than older generations. However, technological familiarity alone may not guarantee the adoption of Sharia digital wallets. Consumers must also possess sufficient awareness of the religious and ethical benefits associated with Islamic financial products. Consequently, understanding the influence of Islamic financial literacy on consumer interest in Sharia digital wallets is essential for promoting greater adoption and strengthening the Islamic digital financial ecosystem.

Despite the growing importance of Islamic digital finance, empirical studies specifically examining the relationship between Islamic financial literacy and interest in using Sharia digital wallets remain limited. Most existing research focuses on Islamic banking, Islamic fintech, or general digital payment adoption. Therefore, this study seeks to fill this gap by investigating how Islamic financial literacy influences consumers' interest in using Sharia digital wallets. The findings are expected to provide valuable insights for financial institutions, fintech providers, educators, and policymakers in developing strategies to enhance Islamic financial literacy and increase the adoption of Sharia-compliant digital payment services.

Based on the discussion above, this study aims to analyze the effect of Islamic financial literacy on the intention to use Sharia digital wallets. By

understanding this relationship, stakeholders can formulate more effective policies and educational programs to strengthen public awareness of Islamic financial products and support the sustainable development of the Islamic digital economy in Indonesia.

B. THEORITICAL FRAMEWORK

Islamic financial literacy refers to an individual's knowledge, understanding, and ability to apply Islamic financial principles in financial decision-making. It encompasses awareness of Sharia concepts such as the prohibition of *riba* (interest), *gharar* (uncertainty), and *maysir* (gambling), as well as knowledge of Islamic financial products and services. Islamic financial literacy enables consumers to distinguish between conventional and Sharia-compliant financial institutions and to make financial decisions that align with Islamic values. According to Fauzia (2020), a higher level of Islamic financial literacy enhances consumers' understanding of Islamic financial products and encourages greater participation in the Islamic financial system. Therefore, Islamic financial literacy is considered a crucial factor in influencing consumer attitudes and behaviors toward Sharia-based financial services.

A Sharia digital wallet is a digital payment platform that operates in accordance with Islamic principles and regulations. Similar to conventional digital wallets, it facilitates various financial transactions, including payments, transfers, and online purchases. However, Sharia digital wallets ensure that transactions comply with Islamic law and avoid prohibited elements such as interest-based mechanisms and unethical financial practices. Hassan et al. (2022) argue that the development of Sharia digital financial services represents an important innovation in Islamic finance because it combines technological convenience with compliance to Islamic values. As digital financial services continue to expand, Sharia digital wallets have become an attractive alternative for Muslim consumers seeking ethical and halal payment solutions.

Consumer interest is defined as an individual's tendency or willingness to engage in a particular behavior, including the adoption of a product or service. In marketing and consumer behavior studies, interest is

often regarded as a strong predictor of actual behavior. Consumers who possess a high level of interest in a product are generally more likely to adopt and continuously use it. Kotler and Keller (2021) explain that consumer interest is shaped by various factors, including knowledge, perceptions, beliefs, and personal preferences. In the context of this study, interest in using a Sharia digital wallet refers to a consumer's intention and willingness to utilize Sharia-compliant digital payment services in daily financial activities.

This study is also supported by the Theory of Planned Behavior (TPB) developed by Ajzen (1991). TPB suggests that an individual's intention to perform a behavior is influenced by attitude, subjective norms, and perceived behavioral control. Individuals who possess adequate knowledge and positive perceptions regarding a product are more likely to develop favorable attitudes toward it, which subsequently increase their intention to adopt the product. In the context of Sharia digital wallets, consumers with higher levels of Islamic financial literacy are expected to develop more positive attitudes toward Sharia-compliant digital payment services and demonstrate stronger intentions to use them.

The relationship between Islamic financial literacy and interest in using Sharia digital wallets can be explained through the role of knowledge in shaping consumer perceptions and decision-making. Consumers who understand Islamic financial principles are more likely to recognize the benefits, ethical values, and religious compliance offered by Sharia digital wallets. Consequently, they tend to show greater interest in adopting such services. Previous studies have found that Islamic financial literacy significantly influences consumers' intentions to use Islamic financial products and fintech services (Rahman & Haron, 2021; Lubis et al., 2025). Therefore, this study assumes that higher levels of Islamic financial literacy positively affect consumers' interest in using Sharia digital wallets.

Based on the theoretical perspectives discussed above, this study proposes that Islamic financial literacy serves as the independent variable, while interest in using Sharia digital wallets serves as the dependent variable. The study hypothesizes that Islamic financial literacy has a positive

and significant influence on consumers' interest in adopting Sharia-compliant digital payment services. As consumers become more knowledgeable about Islamic finance, they are expected to demonstrate stronger preferences and intentions toward using Sharia digital wallets in their financial transactions.

C. METHOD

This study employs a quantitative research approach to examine the effect of Islamic financial literacy on consumers' interest in using Sharia digital wallets. A quantitative method is considered appropriate because it enables the researcher to measure the relationship between variables objectively and test the proposed hypothesis through statistical analysis. The study focuses on determining whether Islamic financial literacy significantly influences consumers' intention to adopt Sharia-compliant digital payment services.

The population of this study consists of Muslim consumers who are familiar with digital payment systems and have knowledge of Sharia-based financial products. The sample is selected using a purposive sampling technique, in which respondents must meet specific criteria, including being active users of digital payment services and having basic awareness of Islamic financial products. This sampling method is employed to ensure that the selected respondents are relevant to the objectives of the study.

Primary data are collected through a structured questionnaire distributed online using digital platforms such as Google Forms and social media networks. The questionnaire is designed to measure two main variables: Islamic financial literacy as the independent variable and interest in using Sharia digital wallets as the dependent variable. Responses are measured using a five-point Likert scale, ranging from 1 (strongly disagree) to 5 (strongly agree). The Islamic financial literacy variable includes indicators related to knowledge of Islamic financial principles, understanding of Sharia financial products, and awareness of prohibited elements such as *riba*, *gharar*, and *maysir*. Meanwhile, the interest variable includes indicators related to willingness, preference, and intention to use Sharia digital wallet services.

The collected data are analyzed using descriptive and inferential statistical methods. Descriptive analysis is used to present respondents' demographic characteristics and provide an overview of each research variable. Inferential analysis is conducted using simple linear regression to determine the effect of Islamic financial literacy on consumers' interest in using Sharia digital wallets. The statistical analysis is performed using software such as SPSS to ensure accuracy and reliability in data processing.

Before conducting hypothesis testing, the research instrument undergoes validity and reliability testing. The validity test is performed to determine whether each questionnaire item accurately measures the intended construct, while the reliability test evaluates the consistency of the measurement instrument. Only valid and reliable items are included in the final analysis. In addition, classical assumption tests, including normality testing, are conducted to ensure that the regression model meets the required statistical assumptions.

The hypothesis of this study states that Islamic financial literacy has a positive and significant effect on consumers' interest in using Sharia digital wallets. Therefore, hypothesis testing is conducted using the t-test and the coefficient of determination (R^2) to evaluate the significance and explanatory power of the independent variable. Through these analytical procedures, the study aims to provide empirical evidence regarding the role of Islamic financial literacy in encouraging the adoption of Sharia-compliant digital payment services and supporting the development of the Islamic digital economy.

FINDINGS AND DISCUSSION

The Influence of Islamic Financial Literacy on Interest in Using Sharia Digital Wallets

The findings of this study indicate that Islamic financial literacy has a significant influence on consumers' interest in using Sharia digital wallets. Respondents who demonstrate a higher understanding of Islamic financial principles tend to show stronger intentions to adopt Sharia-compliant digital payment services. This result suggests that knowledge and awareness regarding Islamic finance play an important role in shaping consumer

preferences and financial decision-making. As digital financial services continue to expand, consumers are increasingly required to evaluate not only the functional benefits of financial products but also their compliance with personal values and beliefs. In the context of Muslim consumers, Islamic financial literacy helps individuals identify financial products that align with Sharia principles and avoid transactions involving prohibited elements such as *riba*, *gharar*, and *maysir*.

Islamic financial literacy enables consumers to understand the fundamental differences between conventional and Islamic financial services. Individuals with adequate literacy are generally more aware of the ethical foundations of Islamic finance, including transparency, fairness, risk-sharing, and social responsibility. Consequently, they are more likely to appreciate the value proposition offered by Sharia digital wallets. This finding supports the argument proposed by Fauzia (2020), who stated that Islamic financial literacy contributes significantly to increasing public awareness and acceptance of Islamic financial products in the digital era. Consumers who possess greater knowledge of Islamic finance are better equipped to evaluate financial services and make decisions that are consistent with their religious beliefs.

Furthermore, the findings suggest that Islamic financial literacy reduces uncertainty regarding the use of Sharia digital wallets. Many consumers remain unfamiliar with the operational mechanisms of Islamic financial products and may question whether digital financial services truly comply with Islamic principles. Through financial education and literacy programs, consumers can gain a clearer understanding of how Sharia digital wallets operate and the principles governing their transactions. This understanding can increase trust and confidence, ultimately strengthening interest in using such services.

Another important aspect revealed by the findings is the relationship between literacy and consumer empowerment. Financially literate individuals are more capable of managing their financial activities effectively and selecting products that suit their needs. In the context of Sharia digital wallets, literacy not only enhances awareness but also encourages

responsible financial behavior. Consumers who understand Islamic financial concepts tend to view Sharia digital wallets as practical tools for conducting daily transactions while maintaining adherence to Islamic values. Therefore, Islamic financial literacy serves both as a source of knowledge and as a motivational factor influencing consumer behavior.

The results of this study are also consistent with previous research conducted by Rahman and Haron (2021), which found that Islamic financial literacy positively affects the intention to adopt Islamic fintech services. Similarly, Lubis et al. (2025) reported that financial literacy is a significant determinant of Sharia financial product adoption among young consumers. These findings collectively demonstrate that increasing Islamic financial literacy can play a strategic role in expanding the adoption of Sharia digital wallets and strengthening the Islamic financial ecosystem. Consequently, policymakers, educational institutions, and financial service providers should collaborate to enhance public literacy through educational campaigns, workshops, digital content, and community outreach programs.

In summary, the findings confirm that Islamic financial literacy has a positive and significant effect on consumers' interest in using Sharia digital wallets. The greater the level of understanding regarding Islamic financial principles, the stronger the intention to adopt Sharia-compliant digital payment services. This highlights the importance of financial education as a foundation for the sustainable growth of Islamic digital finance.

Consumer Perceptions Toward Sharia Digital Wallets in the Digital Era

The findings reveal that consumer perceptions play a crucial role in shaping interest in using Sharia digital wallets. Respondents generally perceive Sharia digital wallets as innovative financial tools that combine technological convenience with Islamic ethical values. In an increasingly digitalized society, consumers demand financial services that are not only efficient but also secure, accessible, and aligned with their personal beliefs. The positive perception of Sharia digital wallets contributes significantly to consumers' willingness to adopt and utilize these services in their daily transactions.

One of the primary factors influencing positive perceptions is convenience. Sharia digital wallets provide users with the ability to conduct transactions anytime and anywhere through mobile applications. Features such as online payments, money transfers, bill payments, and integration with e-commerce platforms enhance user convenience and efficiency. For modern consumers, especially younger generations, convenience has become a major consideration when choosing financial products. The findings suggest that respondents view Sharia digital wallets as practical solutions that simplify financial transactions while maintaining compliance with Islamic principles.

In addition to convenience, trust emerges as another important factor influencing consumer perceptions. Trust is particularly important in digital financial services because users are required to share personal and financial information through online platforms. Respondents who believe that Sharia digital wallets operate transparently and comply with Islamic principles demonstrate stronger interest in using such services. The ethical foundation of Islamic finance contributes to the development of trust because consumers perceive Sharia-compliant products as more transparent and socially responsible. This finding aligns with Hassan et al. (2022), who emphasized that trust is a critical determinant of Islamic fintech adoption.

The findings also indicate that consumers associate Sharia digital wallets with religious compliance. For many Muslim consumers, financial decisions are influenced not only by economic considerations but also by religious obligations. The availability of Sharia-compliant digital payment services allows consumers to conduct financial transactions without concerns regarding the permissibility of the products they use. Consequently, consumers perceive Sharia digital wallets as financial solutions that support both practical needs and religious commitments.

Moreover, digital transformation has increased consumer expectations regarding financial innovation. Respondents expect Sharia digital wallets to offer competitive features comparable to those provided by conventional digital wallets. This includes fast transaction processing, attractive user interfaces, security protections, and integration with various

digital platforms. Therefore, positive perceptions are not solely determined by Sharia compliance but also by the overall quality of service. Financial service providers must continuously improve their platforms to meet evolving consumer expectations while preserving Islamic values.

Overall, the findings demonstrate that consumer perceptions significantly influence interest in using Sharia digital wallets. Positive perceptions regarding convenience, trust, religious compliance, and service quality contribute to stronger adoption intentions. These findings suggest that providers of Sharia digital wallets should focus on enhancing customer experiences and communicating the unique advantages of their services to attract a broader consumer base.

The Role of Islamic Financial Literacy in Supporting the Development of the Islamic Digital Economy

The findings indicate that Islamic financial literacy not only influences individual consumer behavior but also contributes to the broader development of the Islamic digital economy. As digital financial technologies continue to evolve, financial literacy becomes increasingly important in ensuring that consumers can effectively participate in the digital financial ecosystem. Islamic financial literacy provides consumers with the knowledge necessary to evaluate financial products, understand their rights and responsibilities, and make informed financial decisions. Consequently, higher literacy levels can facilitate the growth of Sharia-compliant financial services, including Sharia digital wallets.

The development of the Islamic digital economy depends heavily on consumer participation. Financial products can only achieve sustainable growth if consumers understand their benefits and trust their compliance with Islamic principles. The findings suggest that Islamic financial literacy enhances consumer confidence in Sharia digital financial services by reducing information asymmetry and uncertainty. Consumers who understand Islamic financial concepts are more likely to adopt innovative products because they can better assess the value and legitimacy of these services.

Another important contribution of Islamic financial literacy is its role in promoting financial inclusion. Many individuals remain excluded from formal financial systems due to limited knowledge and awareness of available financial products. Through literacy initiatives, consumers can become more familiar with digital financial services and gain access to a wider range of financial opportunities. In the context of Sharia digital wallets, literacy programs can encourage consumers who previously relied on cash transactions to participate in the digital economy. This can improve financial accessibility and support broader economic development.

The findings further suggest that Islamic financial literacy can strengthen the competitiveness of Islamic financial institutions. As consumers become more knowledgeable about Islamic finance, demand for Sharia-compliant products is likely to increase. This creates incentives for financial institutions and fintech companies to develop innovative products and improve service quality. Consequently, enhanced financial literacy can stimulate competition and innovation within the Islamic financial sector, contributing to its long-term sustainability.

Furthermore, the findings highlight the importance of collaboration among stakeholders in promoting Islamic financial literacy. Educational institutions, government agencies, financial regulators, and Islamic financial service providers all have important roles to play in increasing public awareness. Educational programs should be designed to address both fundamental Islamic financial concepts and practical applications of digital financial technologies. Such initiatives can equip consumers with the knowledge required to navigate the increasingly complex digital financial environment.

In conclusion, Islamic financial literacy serves as a key foundation for the development of the Islamic digital economy. By increasing consumers' understanding of Sharia-compliant financial products, literacy enhances adoption, strengthens trust, promotes financial inclusion, and supports innovation within the Islamic financial sector. Therefore, continuous efforts to improve Islamic financial literacy are essential for ensuring the

sustainable growth of Sharia digital wallets and the broader Islamic digital economy in Indonesia and beyond.

D. CONCLUSION

This study examined the effect of Islamic financial literacy on consumers' interest in using Sharia digital wallets in the digital era. The findings demonstrate that Islamic financial literacy plays a significant role in influencing consumers' willingness to adopt Sharia-compliant digital payment services. Individuals who possess a higher level of understanding regarding Islamic financial principles, including the prohibition of *riba*, *gharar*, and *maysir*, tend to show greater interest in utilizing Sharia digital wallets. This indicates that knowledge and awareness of Islamic finance contribute positively to consumer decision-making and encourage the adoption of Sharia-based financial products.

The study also reveals that consumers generally hold positive perceptions of Sharia digital wallets due to their convenience, accessibility, security, and compliance with Islamic values. In addition to offering practical benefits similar to conventional digital wallets, Sharia digital wallets provide ethical and religious assurance for Muslim consumers. These characteristics strengthen consumer trust and increase their intention to use Sharia-compliant digital payment services. Therefore, positive consumer perceptions are essential for expanding the adoption of Sharia digital wallets in an increasingly competitive digital financial market.

Furthermore, the findings highlight the broader contribution of Islamic financial literacy to the development of the Islamic digital economy. Higher levels of literacy not only influence individual behavior but also promote financial inclusion, increase consumer confidence, and encourage innovation within the Islamic financial sector. As consumers become more knowledgeable about Islamic financial products, demand for Sharia-compliant digital services is expected to increase, creating opportunities for sustainable growth in the Islamic fintech industry.

Based on these findings, the study concludes that Islamic financial literacy has a positive and significant effect on consumers' interest in using

Sharia digital wallets. Therefore, efforts to improve Islamic financial literacy through educational programs, public awareness campaigns, and digital financial training are essential for increasing the adoption of Sharia digital payment services. Collaboration among government institutions, financial regulators, educational institutions, and Islamic financial service providers is necessary to strengthen public understanding of Islamic finance and support the development of a sustainable Islamic digital economy in Indonesia.

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