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A REVIEW OF CONSUMER PAYMENT BEHAVIOUR ON DIGITAL PLATFORM: A PRISMA METHOD

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Abstract:

Rising in smartphone usage and improved internet access have fuelled the global expansion of digital payment systems. This paper examines how consumer make payments in the dynamic fintech industry while providing a methodical summary of important concepts, theoretical underpinnings, and publishing patterns. Using PRISMA guidelines, a systematic literature review (SLR) was carried out with an emphasis on empirical research on consumer payment behaviour. Excluded were studies from unrelated fields including blockchain, marketing, and health technology. Dominant theoretical frameworks, such as the Unified Theory of Acceptance and Use of Technology (UTAUT) and the Technology Acceptance Model (TAM), were discovered by classifying journals according to quartile rankings. Results show that past research has increased significantly since 2021, with a focus on youth and general consumers. With an emphasis on concepts including perceived ease of use, trust, financial literacy, and social influence, TAM and UTAUT were the models that were used the most. When trust-based models and innovation diffusion theory are combined, potential avenues for improving the robustness of current frameworks are revealed. This study emphasizes the need for more studies to examine underrepresented populations, such as older users and educators, and to evaluate regional differences in the uptake of digital payments. For academics, practitioners, and policymakers seeking to promote inclusive and efficient digital payment ecosystems, this study provides insightful information by charting the theoretical and demographic outlines of consumer payment behaviour research.

Keywords:

Consumer Behaviour, Digital Payment, Fintech, Mobile Payment

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Introduction

Digital financial technology, or FinTech, has advanced so quickly that it has fundamentally changed how individuals manage their finances, make purchases, and perform transactions. The rising use of digital payment methods like contactless cards, mobile wallets, and Quick Response (QR) code payments in place of conventional cash-based systems is the clearest example of this change. In both developed and emerging countries, these changes are not just changing consumer preferences but also redefining the larger financial environment (Celestin, 2024). Due to that the decision-making procedures, inclinations, and behaviours involved in choosing payment options for goods and services are all included in consumer payment behaviour. According to Teixeira, Kallas, and Dias (2024), they claim that this behaviour is influenced by behavioural, emotional, and cognitive elements. They are intricately linked to the consumer's views of convenience, value, and trust. These dynamics have changed as a result of the shift to digital payment methods, which frequently increase efficiency. But the issues raise in money management and excessive spending because cashless transactions are intangible (Gould, 2024).

Digital payment systems have grown quickly around the world as more people have smartphones where the internet is getting better by the service provider. Rui (2023) says that mobile payments and contactless technologies now offer levels of speed and convenience that have never been seen before. This is helping cashless societies grow in using for purchasing goods and services. People are more and more interested in digital transactions because they are so easy to use. These transactions have features like instant transfers, real-time updates, and connections to other financial services. With a quick adoption by the individuals, it means that cybersecurity needs to keep coming up with new ideas to stop fraud and build user trust (Hossain, Islam, Rahman, & Arif, 2024).

Moreover, FinTech innovations have changed the way payments are made around the world by offering flexible, user-friendly financial solutions. The COVID-19 pandemic sped up this disruption a lot between 2019 and 2024, forcing people to use digital alternatives while following physical distancing rules (Yuan, 2024). The rise of digital wallets, embedded finance, and real-time payments has changed how people of all ages spend money, but especially Generation Z, who prefer tech-based solutions instead of traditional systems. FinTech is said to have improved financial inclusion and given consumers more power around the world. However, it also raises concerns about data privacy and digital literacy (Celestin, 2024).

In Malaysia, the digital payment situation has grown a lot, which is in line with the country's efforts to promote a digital economy. The shift to digital transactions has been sped up by government programs like eTunai Rakyat, the Central Bank's Financial Sector Blueprint 2022–2026, and the growth of FinTech startups. Figure shows that the volume of financial transactions in Malaysia in 2024.

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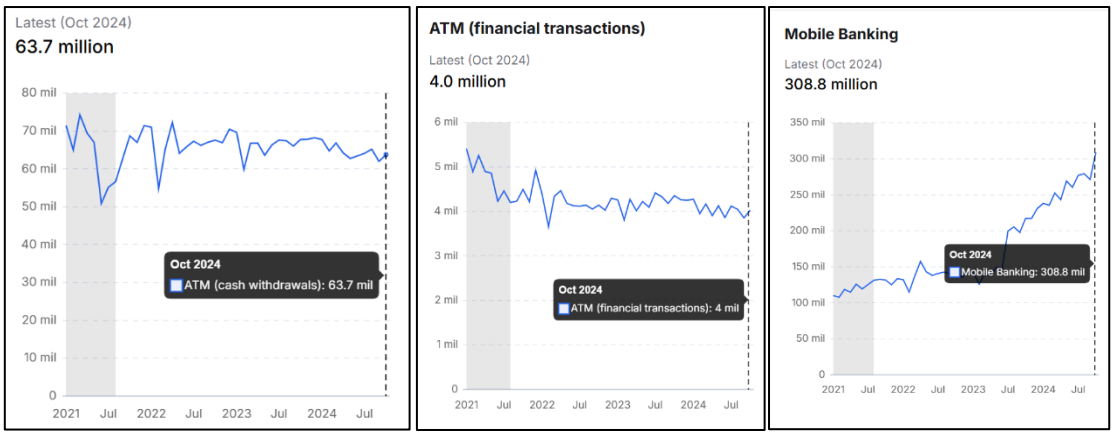

Figure 1: Volume Of Financial Transactions In Malaysia (2024)
Source: Government of Malaysia, Bank Negara Malaysia: Payment Statistics Dashboard

Referring to Figure 1, Bank Negara Malaysia (2024) says that as the country becomes more digitally advanced, its financial authorities will be better able to keep an eye on the economy. The national dashboard shows current trends in electronic payments based on Bank Negara Malaysia's monthly payment statistics. For example, there were 63.7 million ATM cash withdrawals, 4 million ATM financial transactions, and 308.8 million mobile banking transactions, showing that more people are choosing mobile-based financial solutions. Therefore, to gain a better understanding on how the different generations and profession groups use digital payment systems, it is imperative to look at consumer payment behaviour in the digital context, particularly among educators, who are still underrepresented in current studies.

Research Questions

To guide the systematic literature review on consumer payment behaviour in digital payment, the following research questions have been formulated:

RQ1: Which journal is the most significant publication for consumer payment behaviour towards digital payment?
RQ2: What are the theory adoption approaches most often used for consumer payment behaviour in digital payment?
RQ3: What are the factors or constructs that most influence consumer payment behaviour in digital payment?
RQ4: What are the proposed recommendation theories for consumer payment behaviour in digital payment?
RQ5: What are the most respondents in consumer payment behaviour in previous publications?

Literature Review

Definition of Consumer Payment Behaviour

Consumer payment behaviour describes the trends, inclinations, and decision-making procedures people use to choose and employ different payment options for transactions (Liu et al., 2019). These include more contemporary digital choices like online transfers, contactless payments, and mobile wallets, as well as more conventional payment methods like cash and credit/debit cards. Additionally, Liu et al. (2019) also mentioned that convenience, security, trust, social impact, and usability all play a role in the payment method selection process.

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Consumer Payment Behaviour

Due to the growing use of digital payment systems and technical improvements, consumer payment behaviour has changed dramatically on a global scale. While cash is still widely used for small-value transactions and among particular demographics including older adults and lower-income groups, reports by the Federal Reserve (2025) whereby a growth in the usage of electronic payments among U.S. consumers, emphasizing a trend toward mobile and card payments. Furthermore, consumer payment preferences are also influenced by financial literacy and demographic disparities (Ashby et al., 2025). He also said global payment 10 habits have also changed as a result of the introduction of alternative payment methods as Buy Now, Pay Later (BNPL) (Ashby et al., 2025). On the other hand, in Malaysia has distinctive regional features while reflecting worldwide trends of growing usage of digital payments. Bank Negara Malaysia and industry research indicate that between 2016 and 2021, the number of non-cash transactions per person become doubled. This can be proved by Chellappan et al. (2024), the extensive use of DuitNow QR and well-known e-wallets like Touch 'n Go, GrabPay, and Boost helped Malaysia's digital payments achieve a transaction value of about USD 172 billion in 2024, with estimates of USD 250 billion by 2025. The Malaysian governments also stated that MyDigital initiative (2021 onwards) has greatly accelerated the nation's journey toward a cashless society by fostering digital infrastructure and financial literacy. However, cash usage still prevails among certain segments, particularly older adults and rural populations, indicating a demographic divide in payment behaviour (Gan et al., 2025). E-wallet usage among Malaysian consumers increased substantially post-pandemic, reaching over 63% penetration in 2023 (*Survey: 63% Malaysians Use E-Wallets For Transactions, Leading In Global Adoption*, 2024). Convenience, ease of use, and social influence are key drivers of digital payment adoption in Malaysia, alongside concerns related to trust and security of digital platforms (Goh et al., 2025).

Definition of Digital Payment

According to Better Than Cash Alliance (2025), transferring money from one payment account to another through a digital device or channel is known as a digital payment, or electronic payment. Payments made via bank transfers, mobile money, QR codes, and payment methods like credit, debit, and prepaid cards may all fall under this category. There are three types of digital payments: totally digital, mostly digital, and partially digital.

Digital Payment

According to a McKinsey & Company (2023), since the epidemic the world's digital payment landscape has grown rapidly, with contactless payments, smartphone 11 wallets, and real-time electronic payment systems becoming popular. This is because of the important elements influencing acceptance and sustained use such as security, privacy, user experience, and multi-channel accessibility. In addition, based on his consumer survey, over 90% of American consumers made some kind of digital payment, with a noticeable trend toward single-wallet preference due to cost and security concerns (McKinsey & Company, 2023). Furthermore, demographic factors, digital literacy, habit, and technological trust all affect how consumers pay (Ly & Ly, 2024). Globally, new payment methods like BNPL and central bank digital currencies (CBDCs) are also changing the way people choose to make (Birigozzi et al., 2025). From what (Chellappan et al., 2024) said that, online banking, QR-based payments, and mobile e-wallets serve as the key components of Malaysia's thriving digital payment landscape. The most popular digital payment method is Touch 'n Go Wallet, which is frequently used for e-commerce, bill payment, public transportation, and highway tolls (*The Most Popular Payment Methods in Malaysia*, 2023). With an emphasis on digital ease in payments and shopping, the

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younger demographic segments—Millennials and Generation Z—are driving the adoption trend (Silva et al., 2024). However, according to (Hui Gan et al., 2025), even with the rapid expansion of digital technology, there are still issues such users' differing levels of digital and financial literacy, privacy concerns, and gaps in digital payment understanding. According to his research, trust, perceived security, and social influence are crucial for maintaining Malaysians' use of digital payments (Hui Gan et al., 2025).

Method

The systematic literature review used in this study to explore the existing literature comprehensively and methodically to answer the specific research questions. In order to ensure transparent and comprehensive reporting of systematic reviews, Preferred Reporting Items for Systematic Review and Meta-Analysis (PRISMA) method is used to provide a framework and a checklist for this study.

Review Method

First, we will collect relevant sources of information such as Scopus that discuss on consumer behaviour and digital payment since 2015 – 2025. This selection is used to select studies that are relevant to the research topic. Inclusion criteria include studies that focus on consumer payment behaviour and digital payment using empirical data analysis. Whereas, exclusion criteria include literature that does not relevant or no fulfil standard methodological such as marketing, major clinical study, mobile health, NFC, pandemic, satisfaction, social media, sustainable development, digital health, digital divide, deep learning, customer satisfaction, cryptography, costs, cryptocurrency, cost, controlled study, continuance intention, competition, child, blockchain, bitcoin, artificial intelligence, adolescent, 5G mobile communication systems, telemedicine, and MI Leath. Table 1 shows the inclusion and exclusion criteria that considered in this study:

Table 1: Inclusions & Exclusion Criteria Consumer Payment Behaviour and Digital Payment

Inclusions Criteria	1. Keywords from abstract that related to: - Digital payment - Mobile payment - Consumer behaviour - Financial inclusion 2. Relevant articles from 2021 – 2025 3. Articles wholly written in English
Exclusions Criteria	Automatic remove 30 keywords from Scopus: - marketing, - major clinical study, - mobile health, - NFC, - pandemic, satisfaction, social media, - sustainable development, - digital health, - digital divide, - deep learning, - customer satisfaction, - cryptography, - costs,

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- cryptocurrency,
- cost,
- controlled study,
- continuance
- intention,
- competition,
- child,
- blockchain,
- bitcoin,
- artificial intelligence,
- adolescent,
- 5G mobile communication systems,
- telemedicine,
- MI Leath.

Articles year from 2016 – 2020

Source: Author

Data Collection Process

This literature review investigated the methods, approaches, and trends that have been employed to enhance external construction research between 2015 and 2025. In accordance with the PRISMA guidelines, the specific outcomes for which aimed to collect data for this study. These results were predetermined in accordance with our research objectives and inquiries. In accordance with the PRISMA guidelines, we implemented specific methodologies to assess the potential for bias in the studies that were included. The internal validity and quality of each study were evaluated during this stage. Initially, we identified 529 publications that satisfied the predetermined criteria from the SCOPUS website. These publications were subsequently narrowed down to 50 publications from Scopus-indexed journals. Electronic Commerce Research, International Journal of Bank Marketing, Journal of Theoretical and Applied Electronic Commerce Research, and Technological Forecasting and Social Change were among the journals that were classified as Q1, which is 52% of total journals. Furthermore, 28% of the journals were classified as Q2, and the Journal of Risk and Financial Management was the most prevalent. Lastly, 10% of the journals were classified as Q3, which included the International Journal of Electronic Finance, International Journal of Sustainable Development and Planning, International Review of Management and Marketing, Investment Management and Financial Innovations, and Latin American Journal of Central Banking. The following Figure 1 illustrates the distribution of quartiles of articles according to journals:

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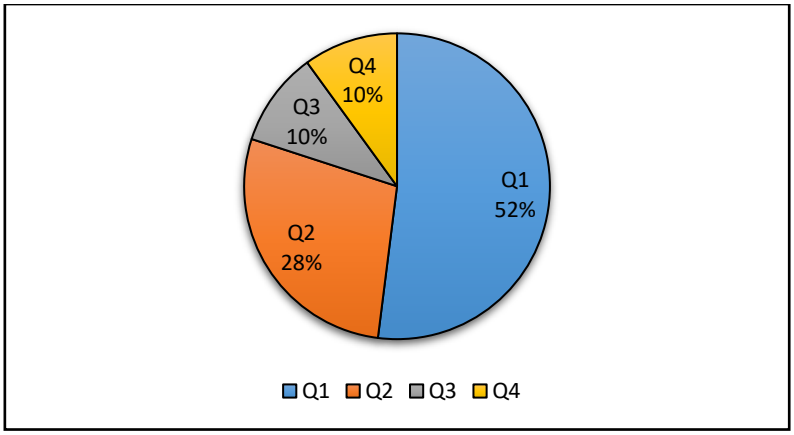

Figure 2: Distribution Of Quartiles Of Articles According To Journals

Analysis and Evaluation

With a particular focus on literature related to digital payments, consumer payment behaviour, and mobile payments, this section describes the critical analysis and evaluation of the research that were part of the systematic literature review. A thorough screening and evaluation procedure was conducted in accordance with the PRISMA methodology (Page et al., 2021) to guarantee that only studies that were in line with the goals of the research were kept for synthesis.

All potentially suitable papers were subjected to a thorough full-text examination in order to improve the review's validity and applicability. After a more thorough review, a number of studies that briefly seems pertinent based on their names and abstracts were eliminated during this phase. For example, articles like "Digital payment adoption in public transportation: Mediating role of mode choice segments in developing cities" were not included because they do not analyse consumer behaviour in contexts of digital or mobile payment usage, but rather promote online ticketing systems within transportation infrastructure. This kind of selective filtering enhances theme focus and coherence in accordance with best practices in systematic reviews (Boell & Cecez-Kecmanovic, 2015).

The evaluation of included studies was structured around the following criteria as presented in Table 2:

Table 2: Evaluation Of Included Studies Criteria

Methodological Quality	Every study was evaluated according to its sample size, data collection strategies, analysis methodologies, and research style (qualitative, mixed-method, or quantitative). This strategy improves the findings' dependability and guarantees methodological transparency (Siddaway, Wood, & Hedges, 2025).
Theoretical Grounding	The review examined whether the conceptual framework employed supports the interpretation of consumer behaviour in digital and mobile payments by applying well-known theories or models (such as the Theory of Planned Behaviour and the Technology Acceptance Model (Fosso Wamba, Queiroz, & Trinchera, 2020).

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Validity and Reliability of Findings	Results were evaluated for consistency and relevance to actual consumer behaviour, as well as for presentation clarity and whether they were statistically or thematically validated.
Topical Relevance	The research' thematic alignment with this review's main subject was given particular consideration. To ensure thematic consistency, articles that examined institutional, infrastructure, or vendor-side concerns that had no direct bearing on the payment behaviour of specific customers were excluded (Kitchenham et al., 2008).
Contribution to Research Objectives	Every article that was chosen was examined for its contribution to the knowledge of consumer trends, difficulties, and behavioural patterns in the use of digital and mobile payments. This stage is essential for locating research gaps, new themes, and conceptual overlaps in the entire body of existing literature.

Source: Author

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Findings

The results of the analysis will be managed to provide an overview of consumer payment behaviour towards of using digital payment. The following is a flowchart of the PRISMA 2020 search method shown in Figure 2 below.

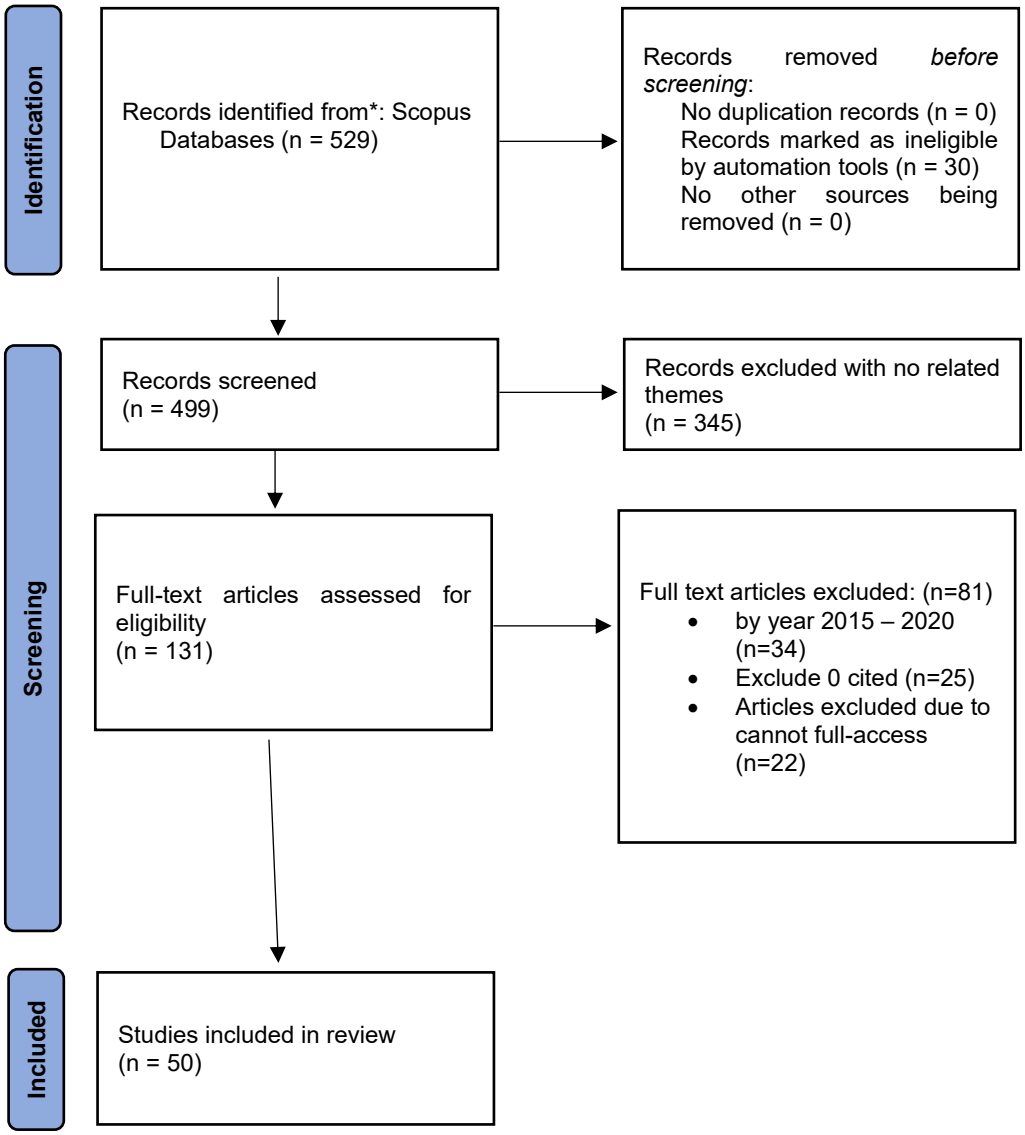

Figure 2 PRISMA flowchart

Results And Discussion

RQ1: Significant Journal Publications

Figure 3 summarizes the previous development of the distribution studies that focus on digital payment. In this review, 50 main research publications that examine consumer payment behaviour when using digital payments. With additional studies released since 2021, more recent and pertinent studies are now included.

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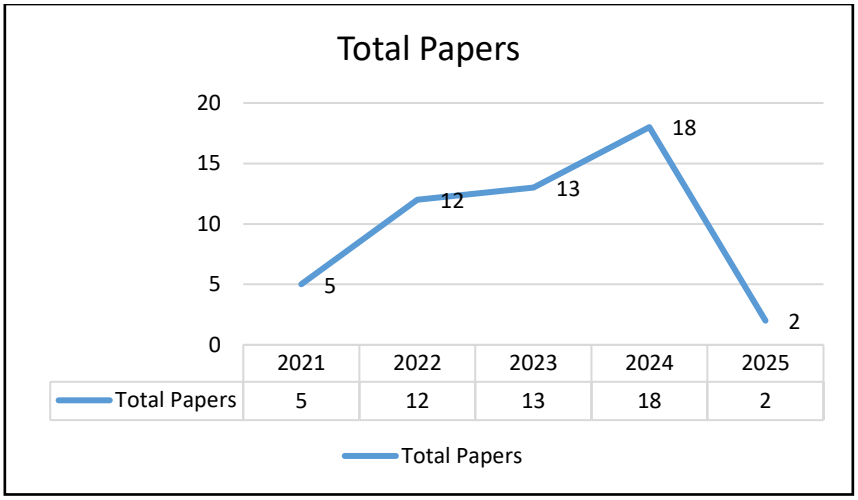

Figure 3: Publications by Year Among 50 Articles Identified

The analysis of the selected primary studies reveals the distribution of research publications pertaining to consumer payment behaviour in various academic disciplines. There are some of distribution journals that have more than one article published in the area of research. This can be shown at Table 3 below.

Table 3: Distribution Journals In Digital Payment Consumer Payment Behaviour

No.	Journal Name	Quartile	Amount	Source
1.	Electronic Commerce Research	Q1	2	(Agárdi & Alt, 2024), (Zhao et al., 2024)
2.	International Journal of Bank Marketing	Q1	2	(Shaikh, Alamoudi, et al., 2023) (Rahman et al., 2024)
3.	Journal of Theoretical and Applied Electronic Commerce Research	Q1	2	(Wu et al., 2021), (Thoumrungroje & Suprawan, 2024)
4.	Technological Forecasting and Social Change	Q1	2	(Shaikh, Glavee-Geo, et al., 2023), (Jaiswal et al., 2023)
5.	Journal of Risk and Financial Management	Q2	2	(Hasan et al., 2024), (Sebayang et al., 2024)

Source: Author

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Overall, it shows that the number of articles published about consumer payment behaviour in digital payments has grown significantly since 2021. The following years are 2022 (12 papers), 2023 (13 papers), 2024 (18 papers), and 2025 (2 papers). Following that, the majority of the articles published in Journal Q1 that are from Electronic Commerce Research, International Journal of Bank Marketing, Journal of Theoretical and Applied Electronic Commerce Research, and Technological Forecasting and Social Change.

RQ2: Most Theory Adoption Approach

Figure 4 shows the lists of the most recent techniques for determining consumer payment behaviour in fintech. The unified theory of acceptance and application of technology (UTAUT) and the technology acceptance model (TAM) are two important methodological approaches that are highlighted. The popularity of these methods is influenced by many factors. Numerous research looking at the acceptance and use of financial goods and services have made extensive use of TAM, one of the most well-known theoretical frameworks. It provides a structured framework for comprehending the various factors influencing user behaviour. Additionally, UTAUT has been widely used in fintech adoption research due to its popularity in the industry (Julianto et al., 2021; Nanggala, 2020; S. Singh et al., 2020). On the other hand, TAM is a well-known concept in the subject of fintech acceptance research since it is frequently used as a foundation for developing and accessing models and hypotheses.

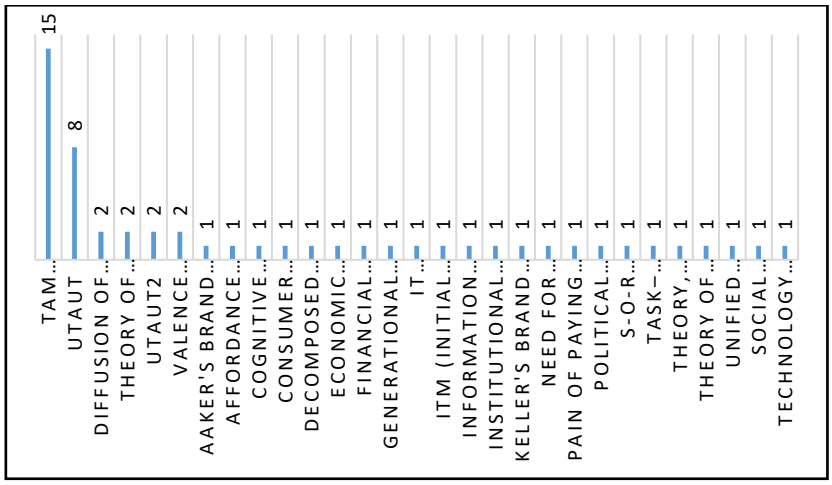

Figure 4: The Most Theory That Identified in 50 Articles

In summary, we can identify the most popular theoretical models by applying PRISMA method. The first theoretical model is Technology Acceptance Model (TAM) which is according to Davis (1989), this model emphasizes perceived utility and usability. However, this theoretical model also has its limitations. According to Lee et al. (2025), TAM mainly focuses on cognitive factors like perceived usefulness and ease of use, but it tends to ignore social influences, emotions, and real-world situations that affect how people actually make payment decisions. Another model is Unified Theory of Acceptance and Use of Technology (UTAUT), including social impact, performance expectancy, effort expectancy, and facilitating factors (Venkatesh et al., 2003). Even though UTAUT incorporates social influence and facilitating conditions but still underrepresents constructs such as digital literacy, perceived risk, financial anxiety, and trust factors increasingly relevant in fintech environments(Tariq et al., 2024). Next, (Deepak Chawla & Himanshu Joshi, 2020) stated that Innovation Diffusion Theory (IDT) emphasizes observability, complexity, and compatibility and the last most theory

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is trust theory where places a strong emphasis on platform dependability, security, and privacy (Daştan & Gürler, 2016).

RQ3: The Most Influential Factors That Constructs Consumer Payment Behaviour in Digital Payment

There are some factors that can affect how consumers behave while using digital payments. Through comprehension of these and more elements that impact consumer payment patterns toward digital payments, researchers can pinpoint payment patterns and digital payment usage. Table 4 shows a few of the most important elements that have been found in a few of papers about fintech user behaviour.

Table 4. Factors That Influenced by Consumer Payment Behaviour in Digital Payment

Factor	Description	Source(s)
Perceived Ease of Use	Degree to which using digital payment is free of effort	Chawla & Joshi (2020); Sharma & Sharma (2019)
Perceived Usefulness	Extent to which digital payments enhance transaction performance	Gupta & Arora (2021); Davis (1989)
Trust	Belief in the security, reliability, and integrity of the payment platform	Baabdullah et al. (2019); Prasad et al. (2019)
Security and Privacy	Consumer concern about data protection and transaction safety	Sharma & Sharma (2019); Singh & Rana (2020)
Social Influence	Impact of peers, family, or societal norms on payment choice	Baabdullah et al. (2019); Gupta & Arora (2021)
Compatibility	Fit between digital payment features and user lifestyle or habits	Sharma & Sharma (2019); Chawla & Joshi (2020)
Perceived Risk	Perceived potential loss from using digital payments	Liébana-Cabanillas et al. (2017); Singh & Rana (2020)
Convenience	Ease of access and speed of completing payments	Phonthanukitithaworn et al. (2016); Shin (2009)
Financial Literacy	Knowledge and ability to manage personal financial matters	Adisa et al. (2020); Ismail et al. (2022)
User Innovativeness	Willingness to try out new technologies	Agarwal & Prasad (1998); Oliveira et al. (2016)
Service Quality	Quality of service received from providers and platforms	Baabdullah et al. (2019); Liébana-Cabanillas et al. (2017)
Mobile Self-Efficacy	User's belief in their ability to use mobile technology	Baabdullah et al. (2019); Luarn & Lin (2005)
Technological Readiness	Preparedness to adopt and use new technologies	Parasuraman (2000); Chawla & Joshi (2020)

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Perceived Enjoyment	Degree of pleasure associated with using the service	Lin et al. (2020); Venkatesh et al. (2012)
Perceived Value	Overall assessment of benefit versus cost in using digital payment	Chawla & Joshi (2020); Yang et al. (2012)

Source: Author

To summarize, trust and ease of use consistently emerge as dominant factors in digital payment adoption (Malik & Singh (2022); Roselyn & Suharto, 2020). However, constructs like financial literacy, compatibility, and perceived risk are gaining relevance, especially in contexts where users are cautious about data privacy and transaction security (Roselyn & Suharto, 2020). Therefore, understanding how these factors interact can guide the design of more inclusive and secure payment platforms that align with user expectations.

RQ4: Proposed Theory Improvement for Consumer Behaviour in Digital Payment

There are several recommendations from past studies in which existing theories of consumer payment behaviour in digital payment could be improved. Some possible improvements that have been identified in this article are shown in Table 5.

Table 5: Theory Improvements Identified Among 50 Selected Articles

Theory Improvement	Key Factors Introduced/Enhanced	Sources
Extended Technology Acceptance Model (TAM)	Perceived security, trust, lifestyle compatibility	Wijayanti & Nurcahyo (2022); Widyastuti et al. (2023)
Unified Theory of Acceptance and Use of Technology (UTAUT2)	Hedonic motivation, habit, price value	Waris et al. (2022); Wijaya et al. (2021)
Integration of TAM with Trust Theory	Trust, perceived risk, privacy concern	Dastan & Gürler (2021)
TAM with Innovation Diffusion Theory (IDT)	Compatibility, complexity, observability	Chawla & Joshi (2020)
Theory of Planned Behavior (TPB) with TAM	Subjective norms, attitude, perceived behavioral control	Gurung et al. (2021); Hossain et al. (2020)

Source: Author

RQ5: The Most Respondents on Consumer Payment Behaviour Following by Categories

Fifty journal articles were examined in order to pinpoint important trends in the study of consumer payment behaviour in the fintech space. Nine of these articles covered fintech-related topics in a broader framework without focusing on any specific consumer demographic, whereas 41 of these publications were correctly categorized into specific consumer groups. General consumers were the most often examined group, followed by youth segments such as Gen Y and Gen Z, as the pie chart below shows. Women, visitors, farmers, business owners, and locals were among the other groups, which showed a broad but unequal distribution of scholarly interests.

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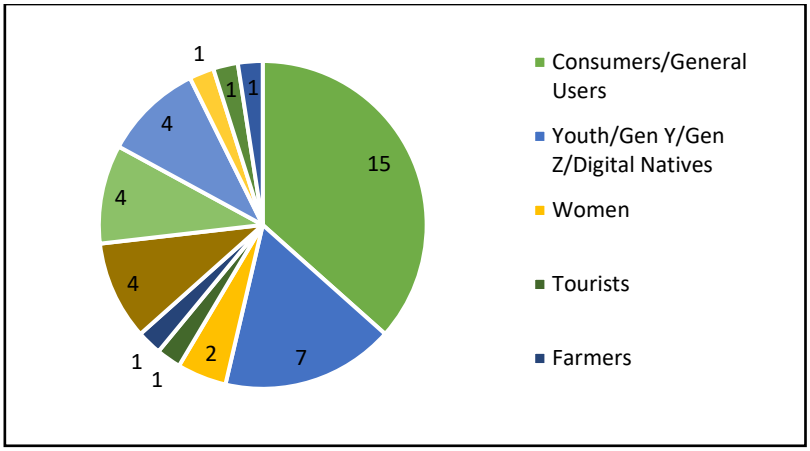

Figure 5: Trends Trends In Consumer Payment Behavior Research Within The Fintech Landscape

Conclusion

In summary, it shows that study on digital payment adoption has grown, but several important gaps still exist. Most studies focus on young, urban, and digitally skilled users mainly Gen Y and Gen Z. In contrast, older adults, rural communities, low-income groups, and SMEs are rarely studied, even though they face different challenges such as limited internet access, lower financial literacy, and stronger concerns about security. The heavy focus on consumers also means that the crucial role of SMEs in national digitalisation is often overlooked. In addition, there are very few cross-cultural studies, making it difficult to understand how cultural norms, regulations, and technology environments shape adoption across different countries.

Despite these gaps, the review of 50 peer-reviewed studies shows that perceived ease of use, trust, social influence, and financial literacy are key factors influencing digital payment adoption. Furthermore, TAM and UTAUT remain the most commonly used theories, while newer combinations such as integrating TAM with TPB help include behavioural elements like attitude, subjective norms, and perceived behavioural control. By addressing the current gaps and building on these theoretical developments, future research can produce more inclusive, context-aware, and stronger models that support both academic insights and practical strategies in the growing digital payment landscape.

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