

Study of Influence of Ease of Use, Perceived Usefulness, Price, Trust and Demographic Factors on Mobile Banking Usage in Indonesia

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Abstract: Ease of Use, Perceived Usefulness, Price, Trust, and Demographic Factors on Mobile Banking Usage in Indonesia. This study investigates determinants of mobile banking usage (PMB) among Indonesian users to inform banks and policymakers on how to increase adoption and sustained use. Grounded in Technology Acceptance Model (TAM) and related literature, the research examines how Ease of Use (EOU), Perceived Usefulness (PU), Price, Trust, Age, and Gender influence actual mobile banking usage. A quantitative survey was administered to a purposive sample of 150 mobile banking users in Indonesia. Data were analyzed using Structural Equation Modeling (SEM) to test hypothesized relationships. Results show that EOU ($\beta = 0.209$, C.R. = 5.213, $p < 0.001$), Price ($\beta = 0.279$, C.R. = 5.054, $p < 0.001$), Trust ($\beta = 0.378$, C.R. = 6.707, $p < 0.001$), and Gender ($\beta = 0.161$, C.R. = 5.685, $p < 0.001$) have positive and statistically significant effects on mobile banking usage, while PU ($\beta = -0.070$, C.R. = -4.185, $p < 0.001$) has a statistically significant negative effect, while Age does not show a significant effect ($\beta = -0.023$, C.R. = -1.384, $p = 0.166$). The findings highlight trust as the strongest predictor and indicate that perceived cost/value and usability also play important roles in driving usage. These results suggest that improving platform trustworthiness, ensuring competitive pricing, and enhancing ease of use can increase mobile banking uptake in Indonesia. Implications for bank managers and recommendations for future research are discussed.

Keywords: *Ease of Use, Perceived Usefulness, Price, Trust and Demographic Factors on Mobile Banking Usage*

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INTRODUCTION

As of 2022, Indonesia had 107 commercial banks and over 32,500 bank branches. Bank Rakyat Indonesia, Bank Mandiri, and Bank Negara Indonesia are the largest banks in Indonesia by assets. However, the payment system and foreign exchange supervision are regulated and managed by Bank Indonesia, Indonesia's central bank. Meanwhile, the Financial Services Authority (OJK) oversees key aspects of the banking and financial system, including bank regulation and supervision. Despite being the country with the highest Muslim population in the world, Indonesia remains a developing market for Islamic banking. Compared to neighboring countries, the penetration of Islamic banking products in Indonesia is still relatively low, at around seven percent as of December 2021. Meanwhile, the Islamic banking share in Malaysia and Brunei is around 30 and 50 percent,

respectively. However, in early 2021, PT Bank Syariah Indonesia Tbk became one of the largest banks in Indonesia by assets due to the merger of several Islamic banks ([statista.com](https://www.statista.com)).

Mobile banking has rapidly transformed financial service delivery worldwide, enabling users to perform transactions anytime and anywhere. In Indonesia, mobile banking adoption has grown alongside smartphone penetration and digital infrastructure expansion, yet barriers remain that limit full utilization (Heriyati et al., 2025; Ikhsan et al., 2025). Understanding factors that drive actual usage—rather than mere intention—is essential for banks aiming to increase engagement and for policymakers targeting financial inclusion (Alenizi, 2023; Johnen et al., 2023).

The Technology Acceptance Model (TAM) posits that perceived ease of use and perceived usefulness influence technology adoption (Rejman Petrović et al., 2022). Subsequent studies extended TAM by including constructs such as trust, price (cost), and demographic variables to better explain mobile banking and e-payment behaviors (Al-Dmour et al., 2021; Namahoot & Jantasri, 2023). Trust is especially critical in financial services where security and privacy concerns can deter usage (Ullah et al., 2022; Aisyah et al., 2025). Price or perceived cost/value also shapes adoption decisions, as users weigh transaction fees and perceived benefits (Ghouse et al., 2025; Viet Tam et al., 2024). Demographic factors, notably age and gender, have mixed effects across contexts: some studies find age negatively related to adoption while gender effects vary by culture and service (Ly & Ly, 2022; Malik & Singh, 2022).

The total transaction value of existing banking channels, including proprietary channels, can also be seen. These are payment channels developed and owned by banks exclusively for the benefit of customers. The technology is based on short message service (SMS), mobile, web, subscriber identity module toolkits, and/or unstructured supplementary service data. Internet banking remains the primary driver of proprietary banking channel transaction value, reaching IDR 42.55 quadrillion (80.97 percent) in 2022, as seen in the following figure:

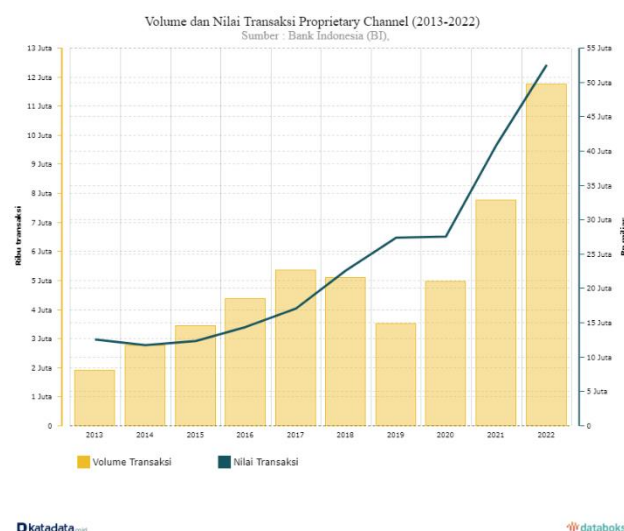


Figure 1. Transaction Volume and Value of Proprietary Banking Channels in Indonesia (2013–2022)

Source: Bank Indonesia

The figure above shows that proprietary channel transaction value grew 28.63% to Rp 52.55 quadrillion in 2022 compared to the previous year. This means that over the past decade, transaction value has increased to 317.57%. The following figure shows the popularity of mobile banking in Indonesia:

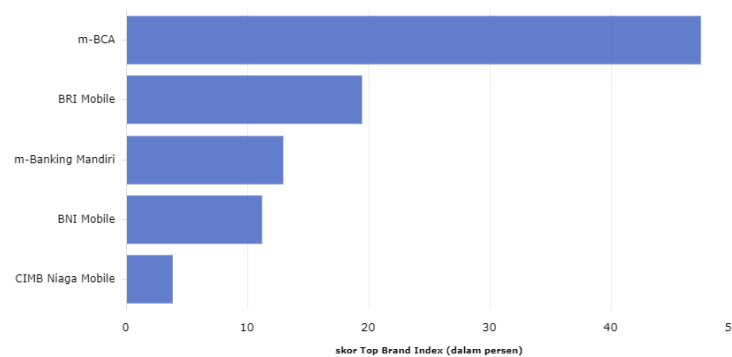


Figure 2. Popularity of Mobile Banking Applications in Indonesia

Source: Top Brand Index

The image above shows that m-BCA was the most popular mobile banking app in Indonesia in 2022. Bank Central Asia (BCA)'s mobile banking app, m-BCA, achieved a TBI score of 47.4%, the highest among its competitors. BRI Mobile came in second with a TBI score of 19.4%. This was followed by Mandiri m-banking with 12.9% and BNI Mobile with 11.2%. Meanwhile, CIMB Niaga Mobile recorded the lowest TBI score on this list, at 3.8%.

In Indonesia, a large portion of the population has limited access to financial services due to geographic, infrastructure, and cost constraints. With only 50-60 million Indonesians, out of a total population of approximately 270 million, estimated to have bank accounts and, according to estimates, between 96 million and 114 million actual mobile subscribers, mobile phone networks appear to have enormous potential to provide and expand the provision of financial services (ifc.org). The same is true across Indonesia for mobile banking use.

The expected goal of this research is to foster interest and increase wisdom in the use of mobile banking by understanding the benefits of using the technology acceptance model approach, which ultimately leads to the sustainable development of Indonesia's digital economy. This research specifically investigates the framework of mobile banking use in a region. It is hoped that this research will be able to identify factors that influence mobile banking use. It is hoped that the results of this study can help consumers in increasing literacy, especially in banking and effective digital economic practices and provide results in accordance with their goals.

The problem-solving approach in this study, namely the Technology Acceptance Model (TAM) theory, has two main beliefs about new technology, Perceived usefulness (PU) and Perceived ease of use (PEOU) in determining a person's intention to adopt new technology (Davis, 1989). According to Davis (1989), user acceptance of new technology depends primarily on its function (PU) and secondly on the ease or difficulty in performing the function (PEOU). The predictive power and use of TAM allow researchers to apply it to various settings and to analyze and understand different customer behaviors (Singh et al. 2006; Wu and Lu 2013). Individual attitudes to accept technology can be

examined through 'perceived usefulness' and 'perceived ease of use', which are two main constructs of TAM (Marangunic and Granic, 2015). Technology that is perceived as easy to use evokes a positive attitude towards technology use (Chen and Tan 2004).

This study examines the influence of Ease of Use (EOU), Perceived Usefulness (PU), Price, Trust, Age, and Gender on Mobile Banking Usage (PMB) among Indonesian users. Objectives are: (1) to quantify the effects of EOU, PU, Price, and Trust on PMB; (2) to assess the role of demographic factors (age and gender); and (3) to derive managerial recommendations for increasing mobile banking usage in Indonesia.

Based on the research framework, the following hypotheses are formulated: Hypothesis 1: states that Ease of Use (EOU) has a positive and significant effect on Mobile Banking Usage (PMB), while Hypothesis 2: proposes that Perceived Usefulness (PU) positively and significantly affects Mobile Banking Usage (PMB). Furthermore, Hypothesis 3: posits that Price has a positive and significant effect on Mobile Banking Usage (PMB), and Hypothesis 4: suggests that Trust exerts a positive and significant influence on Mobile Banking Usage (PMB). Regarding demographic factors, Hypothesis 5: argues that Age does not have a significant effect on Mobile Banking Usage (PMB), whereas Hypothesis 6: states that Gender has a positive and significant effect on Mobile Banking Usage (PMB).

RESEARCH METHODS

The research method used is quantitative. This study comprises four stages: preliminary, observation, questionnaire completion, data collection, and data processing. The survey was conducted by distributing questionnaires to respondents based on predetermined criteria. The study aimed to determine the influence of perceived usefulness and perceived ease of use on mobile banking users. The population of this study was mobile banking users in Indonesia Regency, whose numbers are unknown due to fluctuations. The required sample size for modeling was a minimum of 100, and then a comparison of observations was used for each estimated parameter (Ferdinand, 2014: 109).

This research uses a quantitative, explanatory design employing Structural Equation Modeling (SEM) to test hypothesized relationships between constructs and mobile banking usage. SEM is appropriate for assessing multiple relationships simultaneously and estimating direct effects (Naeem et al., 2026; Mujahed et al., 2024).

The sample comprises 150 mobile banking users in Indonesia. Respondents were selected using purposive sampling to ensure participants had experience using mobile banking services. The sample size ($n = 150$) is adequate for SEM with a modest model complexity, following practical guidelines and previous studies in banking contexts (Kamdjou et al., 2021; Patsiotis et al., 2022).

After understanding the research stages above, there is also a testing process, modeling, and interpretation of the results, explained as follows: 1) Validity and Reliability Testing The first step after tabulating respondent data is to conduct validity and reliability tests to determine the validity and reliability of the indicators used in the research. Validity is the degree to which an indicator accurately measures what it is supposed to measure (Ferdinand, 2006). 2) Theory-Based Model Development

Developing a theoretical model requires the search and development of a model with strong justification. Structural Equation Modeling is used to identify and confirm the theoretical model through empirical data, not just to generate a model. 3) Flowchart Development In this stage, the researcher creates a flowchart to facilitate the visualization

of all the causal relationships being tested. All constructs are tested in the research model.

4) Converting to Structural Model and Measurement Model Equations

In this step, the model represented by the flowchart above is expressed in two basic categories of equations: 1) Measurement equations, which specify the measurement model using exogenous and endogenous constructs. 2) Structural equations are formulated to express the causal relationships between all constructs, which are usually structured according to the following guidelines: 5) Selecting the Type of Input Matrix and Model Estimation, this study will test causal relationships, therefore, the input matrix used is the covariance matrix (Hair et al. 1995). The estimation technique used in this study is the Maximum Likelihood Estimation Model, which is the default in the AMOS program. 6) Examining the Emergence of Identification Problems. In principle, identification problems involve the model's inability to produce unique estimation results. Therefore, identification problems can be identified by the following symptoms: a) Very large standard errors for one or more coefficients; b) Inability to produce the information matrix that should be presented in the program; 3) The presence of odd numbers, such as negative error variances; c) There is a high correlation between the estimated coefficients obtained. 7) Evaluation of Goodness of Fit Criteria. In this step, the model's suitability is tested by examining various goodness of fit criteria. The steps are as follows: First, the minimum sample size is 100, and then a chemical comparison of observations is used for each parameter estimate. Second, normality and linearity are tested. Normality can be tested by examining the data histogram or using statistical methods. Normality tests are performed for both date and multivariate data. Linearity tests can be performed by observing the scatter plot of the data, namely by selecting pairs of data and observing the distribution pattern to estimate the presence of linearity in the study. Third, outliers are observations that appear with extreme values, both in univariate and multivariate data. These observations appear due to a combination of unique characteristics and appear very different from other observations. Fourth, Multicollinearity and Singularity. Multicollinearity can be detected from the determinant of the covariance matrix. A very small determinant of the covariance matrix indicates a multicollinearity or singularity problem. The data treatment that can be taken is to remove the variable causing the singularity.. 8) Goodness-of-Fit Test and Statistical Test

In this test, the fit index is used to measure the "correctness" of the model proposed by the researcher. Several fit indices and cut-off values are used in the test to determine whether the model can be accepted or rejected. 9) Model Interpretation and Modification. The final step in Structural Equation Modeling is interpreting and modifying the model for models that do not meet the requirements, especially during the testing process conducted by the researcher. Model modification can be seen from the number of residuals generated by the model. Modification is necessary if the residuals account for more than 5 percent of the total covariance obtained from the model.

RESULTS AND DISCUSSION

The following section presents the empirical findings from the Structural Equation Modeling (SEM) analysis. We first report the measurement model results to establish reliability and validity of the constructs, then present the structural model outcomes including standardized estimates, standard errors, critical ratios, and p-values for each hypothesized path. Model fit indices and supporting tables are provided to justify the adequacy of the model before interpreting specific effects. Subsequently, the discussion

interprets the SEM results in relation to the study objectives and extant literature. Emphasis is placed on the magnitude and significance of relationships—particularly the dominant effect of trust, and the notable roles of price and ease of use—followed by consideration of demographic influences and practical implications for banks and policymakers in Indonesia.

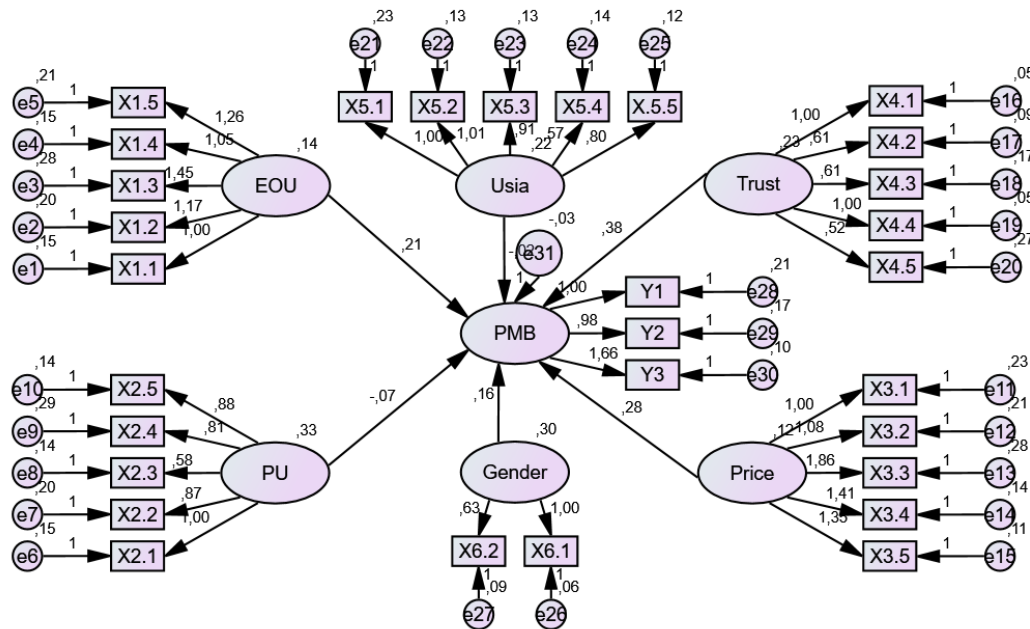


Figure 3. Structural Model and Path Coefficients of the Study Variables

The measurement model demonstrated acceptable reliability and validity: factor loadings met thresholds, composite reliability exceeded 0.7, and average variance extracted (AVE) supported convergent validity. Discriminant validity was confirmed via Fornell–Larcker criterion.

Table 1. SEM Hypothesis Results

Hypothesis	Estimate	S.E.	C.R.	P	Label
PMB <--- EOU	0,209	,040	5,213	***	Accepted
PMB <--- PU	-0,070	,017	-4,185	***	Rejected
PMB <--- Price	0,279	,055	5,054	***	Accepted
PMB <--- Trust	0,378	,056	6,707	***	Accepted
PMB <--- Age	-0,023	,017	-1,384	,166	Accepted
PMB <--- Gender	0,161	,028	5,685	***	Accepted

Trust is the strongest predictor of mobile banking usage ($\beta = 0.378$), indicating users prioritize perceived reliability, security, and integrity of mobile banking services, consistent with prior research emphasizing trust in financial technology adoption (Ullah et al., 2022; Aisyah et al., 2025). Price ($\beta = 0.279$) also significantly influences usage: perceived reasonable fees, transparent pricing, and perceived value-for-money encourage usage (Ghouse et al., 2025; Viet Tam et al., 2024).

Ease of Use ($\beta = 0.209$) positively contributes to usage. EOU's effect underscores the need for intuitive interfaces and simplified workflows, aligning with TAM-based findings (Rejman Petrović et al., 2022; Alenizi, 2023). In contrast, Perceived Usefulness ($\beta = -0.070$) shows a small but statistically significant negative effect, suggesting that in this sample perceived usefulness alone does not drive usage and may be overshadowed by trust and price considerations in real usage decisions (Ikhsan et al., 2025; Namahoot & Jantasri, 2023).

Demographic factors: Age does not significantly influence mobile banking usage in this sample ($p = 0.166$), suggesting broad adoption across age groups—this may reflect increasing digital literacy and smartphone availability in Indonesia (Wang, 2025). Gender exhibits a positive significant effect ($\beta = 0.161$), implying gender-related differences in usage patterns; context-specific cultural or socioeconomic factors may explain this and warrant further qualitative exploration (Malik & Singh, 2022; Ghouse et al., 2025). Supported by the goodness-of-fit assessment indicates mixed evidence regarding the overall fit of the proposed model. The model produces a Chi-Square value of 286.491 with a probability value of 0.000, suggesting a statistically significant discrepancy between the observed and estimated covariance matrices. Nevertheless, several fit indices indicate excellent model fit, including CMIN/DF (0.187), RMSEA (0.000), TLI (1.000), and CFI (1.000). Conversely, the GFI value of 0.139 indicates poor absolute fit, while the AGFI value of 0.800 suggests a marginal level of fit.

Table 2. Goodness of Fit

Criteria	Value
Chi Square	286.491
Probability	0.000
CMIN/DF	0.187
RMSEA	0.000
GFI	0.139
AGFI	0.800
TLI	1.000
CFI	1.000

The findings have several practical, policy, and research implications. For practitioners, the significant effects of Trust, Price, and Ease of Use imply that strengthening trust-building measures through enhanced security, transparent communication, and insurance/redress mechanisms, together with competitive pricing strategies and usability improvements, can support greater mobile banking usage. For policymakers, the findings imply the importance of strengthening consumer protection, cybersecurity standards, and financial literacy programs to reduce adoption barriers and foster greater confidence in mobile banking services. For researchers, the findings indicate the need to further examine potential mediators and moderators, such as perceived risk, financial literacy, and personality traits, and to use larger, probabilistic samples or longitudinal designs to improve the generalizability of findings (Akhtar et al., 2026; Desai & Bhatt, 2026).

CONCLUSION AND RECOMMENDATIONS

This SEM study of Indonesian mobile banking users found that Trust, Price, Ease of Use (EOU), and Gender significantly and positively influence mobile banking usage, while Perceived Usefulness shows a small but statistically significant negative effect, and Age does not have a significant effect. Trust emerged as the strongest predictor, followed by Price and EOU. These findings indicate that users' perceptions of trust and cost play a more important role in shaping actual mobile banking usage than perceived usefulness, which was negatively associated with usage in this sample. Banks should strengthen security and trust through multi-factor authentication, clear privacy policies, proactive communication about security measures, and prompt dispute resolution. Banks should also review their pricing and fee structures and offer transparent, bundled value propositions to reduce cost-related barriers. Improving the user interface and user experience through streamlined core functions, in-app tutorials, and accessibility features is also recommended. Gender-responsive communication strategies and inclusive financial literacy programs can further support broader mobile banking adoption across different user groups. Future research should employ larger and stratified samples, consider longitudinal research designs, and examine potential moderators such as perceived risk, financial literacy, and cultural factors.

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