
**THE IMPACT OF TRUST IN FINTECH P2P LENDING USERS ON
CONTINUANCE INTENTION THROUGH PERCEIVED BENEFITS, PERCEIVED
EASE OF USE, AND PERCEIVED RISK**



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Abstract

This study aims to analyze the effect of perceived benefits, perceived ease of use, and perceived risk on sustainable intentions through trust in fintech p2p lending users. The research method used is quantitative research used in this study including causal research. The sample consists of a research sample of at least 150 respondents of MSME business actors who are BPR customers in East Java Province. The results showed that perceived benefits had a significant positive effect on sustainability intentions, perceived ease of use had a significant positive effect on sustainability intentions, perceived risk had a significant negative effect on sustainability intentions, perceived benefits had a significant positive effect on trust, perceived ease of use had a significant positive effect on trust, perceived risk had a significant negative effect on trust, trust had a significant positive effect on sustainability intentions, perceived benefits had a significant positive effect on sustainability intentions, perceived ease of use had a significant positive effect on sustainability intentions through trust, lending in the trade sector, perceived risk had a significant negative effect on sustainability intentions through trust.

Keywords: Perceived Benefits, Perceived Ease of Use, Perceived Risk, Trust, Sustainable Intention, Fintech P2P Lending

INTRODUCTION

Financial Technology (Fintech) is a term used to describe innovation in the financial sector. Bank Indonesia defines Fintech as "the use of technology in the financial sector that produces new products, services, technologies, and/or business models and can impact monetary stability, financial system stability, and/or the efficiency, smoothness, security, and reliability of payment systems."

One form of fintech development is Peer-to-Peer Lending (P2P Lending). P2P lending provides a platform for investing and lending funds to the public. The P2P lending fintech industry has recorded significant growth. Outstanding P2P lending fintech financing as of February 2025 was recorded at IDR 80.07 trillion, representing 31.06% annual growth (Bisnis, 2025). Fintech P2P lending has experienced significant growth, as evidenced by the increasing number of borrower and lender accounts. As of January 2020, the number of borrower accounts reached 20.497.167, a 297.22% increase compared to the previous year. Similarly, the number of lender accounts reached 616.000, a 172.70% increase compared to the previous year. P2P lending has also disbursed Rp. 88.37 trillion in loans as of January 2020, a 239.85% increase compared to the previous year (Novitasari and Suryandari, 2022). The high growth in borrower and lender accounts demonstrates growing public interest in credit (loans) through fintech P2P lending.

On the other hand, the Covid-19 pandemic has increased technology adoption across various sectors, including the financial sector, one of which is fintech P2P lending. This is evidenced by the continued growth of fintech P2P lending in Indonesia, both in terms of funding and disbursement during the pandemic. As of June 2021, loans disbursed reached 25.3 million people, totaling Rp. 14.793 trillion, an increase from January 2021, when loans reached 24.7 million people and disbursed Rp. 9.38 trillion (Novitasari and Suryandari, 2022).

The emergence of fintech P2P lending can be a solution for micro-enterprises, such as MSMEs, which have struggled to access financing. In practice, MSMEs often face challenges in accessing finance from financial institutions like banks. This is typically due to the difficult and complicated loan application process, strict requirements and selection procedures, and high risks, making it difficult for MSMEs to meet their financial needs. However, MSMEs themselves play a crucial role in the national economy. In 2023, there were 64.2 million MSMEs, contributing 61% to Indonesia's GDP. In terms of labor, MSMEs also absorbed 97% of the country's total workforce, or approximately 119.6 million people (Ministry of Communication and Informatics, 2023).

Fintech P2P lending makes it easier for MSMEs to obtain credit. The loan requirements and process are faster and easier with P2P lending compared to banking institutions, where the requirements are predetermined and regulated by the bank, and the loan process can take quite a long time (Suliantini et al., 2021). Fintech P2P lending is a promising alternative. Fintech P2P lending is a digital platform that allows MSMEs to access capital loans more quickly and easily without complicated requirements. This is because the lending process is conducted online, making it more practical. For MSMEs in the trade sector, the presence of fintech P2P lending can be advantageous because it provides more alternatives for applying for loans, not only through conventional banks but also online.

Fintech P2P lending not only offers benefits and convenience for MSMEs in need of capital, but also carries risks. As explained by Purnama et al. (2023), illegal practices,

including high interest rates and intimidating debt collection methods, have created a negative image for fintech P2P lending. Furthermore, misuse and theft of personal data are risks associated with online lending practices. In their research, Suliantini and Dewi (2021) identified several risks that can occur when borrowing funds through fintech P2P lending applications, including: 1) applying to illegal fintech companies, 2) charging very high interest rates, fees, and fines, 3) unethical collection processes, 4) excessive requests for access to personal data, 5) unresolved complaints, and 6) sending spam messages. This can certainly make MSMEs wary of using fintech P2P lending services again, yet they still need financial services, especially for financing their business activities.

An individual's continued intention to reuse fintech P2P lending is influenced by many factors, particularly those related to technology (Saadah and Setiawan, 2023). Perceived benefits and perceived ease of use of a technology will influence an individual's adoption. The TAM model can also be expanded by adding perceived risk to increase the predictive power of individual technology adoption (Farah et al., 2018), and trust (Namahoot & Laohavichien, 2018) as factors that can influence fintech adoption.

Previous studies have shown that perceived usefulness, perceived ease of use, perceived risk, and trust significantly influence continuance intention in fintech use. A study by Diana and Leon (2020) showed that perceived usefulness has a significant positive effect on continuance intention in fintech use. This means that when users believe that using fintech financial services will provide benefits and meet their needs, they will not hesitate to use them. Another study by Pirdayanti and Wiagustini (2021) also showed that perceived ease of use has a positive and significant effect on continuance intention in fintech use. This means that ease of use of fintech technology is also an important factor in determining continuance intention. The higher the perceived ease of use of fintech technology, the higher the likelihood that users will reuse the fintech platform. However, a study by Hapsoro & Kismiatun (2022) found that perceived ease of use does not influence continuance use of a technology.

The use of financial services such as fintech is inherently risky. Perceived risks include the risk of user data being compromised and the perceived loss of personal control over fintech use (Sienatra, 2020). Therefore, these perceived risks can negatively impact continued intention to use fintech (Purnama, 2023). This means that the higher the risk, the lower the desire to reuse fintech services. Users are less likely to continue using fintech if they perceive numerous risks. Perceived risks can include personal data theft or security systems that are vulnerable to hacking. However, these research findings differ from those of Chandra and Kohardinata (2021), who found that perceived risk had no significant effect on continued intention to use fintech.

Another factor that can influence the intention to continue using fintech is trust. Trust in a technology can also influence individuals' willingness to use it. If individuals trust fintech companies to be reliable in applying for loans, users will not hesitate to return to their financial services (Mandagi et al., 2021). Contrary results were found in research by Amaral & Watu (2021), which found that trust had no significant effect on continued technology use. In this study, trust will be used as a mediating variable, referring to the studies of Atmaji and Tjhin (2022) and Purnama et al. (2023).

The current research will focus on MSMEs operating in the trade sector who are users of P2P lending fintech, while the focus will be on P2P lending fintechs that are partners of

BPRs. There are 15 P2P lending fintechs currently partnering with BPRs, as shown in Table 1 below.

Table 1
Fintech P2P Lending Partners with BPRs in Indonesia, Along with the Names of the Cities Where the Partner BPRs are Located (Based on Publication Data)*

No.	Fintech P2P Lending	Microfinance	Region
1	Amartha	BPR Hariarta Sedana	Jakarta (kontan.co.id)
2	Amartha	BPR Pujon, BPR Nusumma	Jawa Timur (Pujon & East Java)
3	Modalku	PT BPR Varia Central Artha (Bank Varia)	West Java
4	Modalku	PT BPR Bekasi Binatanjung Makmur (BBR BBTM)	Bekasi, West Java
5	Modalku	PT BPR Sukawati Pancakanti (BPR Kanti)	Bali (Sukawati, Gianyar)
6	Komunal	>400 BPR di 71 kota	70 Cities in Indonesia
7	Modal Rakyat	BPR Masyarakat Mandiri	Surabaya & Sidoarjo
8	KawanCicil	12 BPR	Jawa Timur (Jombang, Malang, Tulungagung, Madiun, Kediri, Bojonegoro, Pasuruan, dsb.)

*Source: observed and digital document, processed

Based on the above explanation, based on facts related to Fintech and previous studies, research will be conducted with the title "The Influence of Perceived Benefits, Perceived Ease of Use, and Perceived Risk on Continuity Intentions Through Trust in Fintech P2P Lending Users."

REVIEW OF LITERATURE

The increasing adoption of financial technology (fintech), particularly peer-to-peer (P2P) lending, has transformed financing patterns among Micro, Small, and Medium Enterprises (MSMEs). This study employs a quantitative causal research design to investigate the relationship between key psychological and behavioral factors influencing the continuance intention of MSMEs in using P2P lending services offered through partnerships with Bank Perkreditan Rakyat (BPR) in East Java, Indonesia (Kunaifi & Zhilalil Haq, 2025).

A substantial body of literature has explored the Technology Acceptance Model (TAM) and its extensions to explain technology adoption and continuance behavior. Perceived benefits and perceived ease of use are foundational constructs in TAM (Davis, 1989), positing that users are more likely to adopt technology that is useful and easy to operate. In the context of fintech lending, perceived benefits include fast loan processing, minimal collateral, and easy access to credit—factors that particularly resonate with MSMEs in the trade sector (Zhao et al., 2021).

However, perceived risk has been identified as a major deterrent to fintech adoption (Featherman & Pavlou, 2003). For MSMEs, the risk may involve uncertainty in transaction security, data privacy, and repayment terms. Consequently, trust becomes a pivotal mediating variable. As Mayer et al. (1995) argue, trust reduces perceived risk and enhances user confidence in digital services. Several empirical studies (e.g., Gefen et al., 2003) confirm that

trust significantly moderates the relationship between perceived risk and usage intention in online financial platforms.

This research also aligns with the Expectation-Confirmation Theory (ECT), which supports the notion that users' continued intention to use a service is influenced by their satisfaction and trust after initial usage (Bhattacharjee, 2001). In fintech P2P lending, continuance intention reflects the willingness of MSMEs to consistently rely on such platforms for future funding needs.

Given the multifactorial nature of the relationships among the five variables—perceived benefits, perceived ease of use, perceived risk, trust, and continuance intention—this study employs Structural Equation Modeling (SEM) as the primary analysis technique. SEM is well-suited to model complex causal relationships and test mediation effects (Hair et al., 2010).

The study uses purposive sampling with a minimum of 150 respondents, targeting MSMEs that are BPR customers and active users of P2P lending in the trade sector. This aligns with previous fintech adoption research that focuses on specific user segments to increase model relevance and validity (Luarn & Lin, 2005).

Overall, this research aims to contribute to the growing field of digital finance and technology adoption by providing empirical insights into the behavioral intentions of MSMEs in Indonesia's regional financial ecosystem.

RESEARCH METHOD

The quantitative research used in this study is included in causal research. The variables studied are perceived benefits, perceived ease of use, perceived risk variables (X), trust variables (Z), and continuance intentions variables (Y). The research will be conducted on MSMEs who use fintech P2P lending in the trade sector. The fintech P2P lending studied are those who are partners of BPR. This study uses a population of MSMEs who are BPR customers in East Java Province (Dias et al., 2022). The number of variables currently studied is 5 variables: perceived benefits, ease of use, perceived risk, trust, and continuance intentions. Therefore, the number of research samples is a minimum of 150 respondents. The sampling technique in this study uses purposive sampling, a sampling technique based on certain criteria or considerations. The data analysis technique used is structural equation modeling analysis.

Research Hypothesis

This study aims to analyze the influence of responsiveness, empathy, and interpersonal communication on customer satisfaction in telecommunication services. Based on the review of the literature and previous research, the hypothesis proposed in this study is as follows:

1. H1 Perceived usefulness has a positive and significant effect on Continuance intention
2. H2 Perceived ease of use has a positive and significant effect on Continuance intention
3. H3 Perceived of Risk has a positive and significant effect on Continuance intention
4. H4 Perceived usefulness has a positive and significant effect on Trust

5. H5 Perceived ease of use has a positive and significant effect on Trust
6. H6 Percieved of Risk has a positive and significant effect on Trust
7. H7 Trust has a positive and significant effect on Continuance intention.

RESULTS AND DISCUSSION

Determination Coefficient Analysis

Through the determination coefficient (R-Square), researchers can assess how much an endogenous construct can be explained by an exogenous construct, with the determination coefficient (R-Square) value ranging between 0 and 1. Table 2 shows the determination coefficient values in this study.

Table 2.
Coefficient of Determination

Endogenous Variable	R Square
Trust (Z)	0,704
Sustainability Intention (Y)	0,748

Source: PLS SEM results, processed (2025)

Table 2 shows that the R-square value for trust is 0.704, indicating that 70.4% of trust in fintech P2P lending applications can be explained by the variables of perceived usefulness, perceived ease of use, and perceived risk, while 29.6% is explained by variables outside the research model. The R-square value of 0.704 falls into the moderate category.

Furthermore, the R-square value for continuance intention is 0.748, indicating that 74.8% of trust in fintech P2P lending applications can be explained by the variables of perceived usefulness, perceived ease of use, perceived risk, and trust, while 25.2% is explained by variables outside the research model. The R-square value of 0.748 falls into the moderate category.

F Square

The f-square test is used to determine the level of effect of exogenous variables on endogenous variables. The f-square value criteria are 0.02 for a small effect, 0.15 for a medium effect, and 0.35 for a large effect. The f-square results are presented in Table 3 below.

Table 3
F Square Value

Variables X	Trust (Z)	Continuation Intention (Y)
Perceived Benefit (X1)	0,157	0,113
Perceived Ease of Use (X2)	0,247	0,073
Perceived Risk (X3)	0,076	0,048
Trust (Z)	-	0,118

Source: PLS SEM results, processed (2025)

Based on Table 3, the effects of each research variable can be explained and interpret as follows:

1. The effect of perceived usefulness on trust is 0.157, which is considered moderate. Meanwhile, the effect of perceived usefulness on continuance intention is 0.113, which is considered small.

2. The effect of perceived ease of use on trust is 0.247, which is considered moderate. Meanwhile, the effect of perceived ease of use on continuance intention is 0.073, which is considered small.
3. The effect of perceived risk on trust is 0.076, which is considered small. Meanwhile, the effect of perceived risk on continuance intention is 0.048, which is considered small.
4. The effect of trust on continuance intention is 0.118, which is considered small.

Q Square

Predictive relevance in structural models is used to measure how well the model produces observational values and its parameter estimates. The predictive relevance value can be determined by calculating the Q Square (Q2) as follows:

$$Q2 = 1 - (1 - R1 \text{ Square}) \times (1 - R2 \text{ Square})$$

$$Q2 = 1 - (1 - 0.704) (1 - 0.748)$$

$$Q2 = 1 - (0.296) (0.252)$$

$$Q2 = 0.925$$

A Q Square value of 0.925 indicates that the model used in this study has good predictive relevance because the value obtained is close to 1.

Goodness of Fit

Goodness of fit aims to validate the overall structural model. This goodness of fit assessment is performed by examining the AVE (Average Average Value) and R-Square (R-Square) scores using the following calculation:

$$OF = \sqrt{AVE \times R^2}$$

$$GOF = \sqrt{0,724 \times 0,726} = 0,725$$

The calculation yielded a goodness of fit of 0.725, indicating that the structural model used in this study was good. This indicates that the empirical data fit the model, meaning there were no significant differences between the model and the observed data. In other words, the data model is considered "fit."

Direct Effect Hypothesis Test

The results of the direct effect hypothesis test in this study can be seen in detail in the following table:

Table 4. Direct Effect Hypothesis Test

Hipotesis	Original Sample (O)	T Statistics (O/STDEV)	P Values
H1 Perceived usefulness-> Continuance intention	0,304	2,935	0,003
H2 Perceived ease of use-> Continuance intention	0,247	2,411	0,016
H3 Perceived of Risk -> Continuance intention	-0,125	2,455	0,014
H4 Perceived usefulness ->Trust	0,362	3,704	0,000
H5 Perceived ease of use -> Trust	0,441	4,657	0,000
H6 Percieved of Risk -> Trust	-0,165	2,670	0,008
H7 Trust -> Continuance intention	0,316	2,737	0,006

Source: PLS SEM results, processed (2025).

Based on the results of the direct influence hypothesis testing in Table 4, the following explanations can be found:

1. The coefficient value of the influence of perceived usefulness on continuance intention is positive at 0.304, with a T-statistic of 2.935 and a P-value of 0.003. The T-statistic of $2.935 > 1.96$ and a P-value of $0.003 < 0.05$ indicate a significant influence. Therefore, it can be concluded that perceived usefulness has a significant positive effect on continuance intention among P2P lending fintech users in the trade sector. Therefore, H1 in this study is accepted.
2. The coefficient value of the influence of perceived ease of use on continuance intention is positive at 0.247, with a T-statistic of 2.411 and a P-value of 0.016. The T-statistic value of $2.411 > 1.96$ and P-value of $0.016 < 0.05$ indicates a significant effect. Therefore, it can be concluded that perceived ease of use has a significant positive effect on continuance intention among P2P lending fintech users in the trade sector. Therefore, H2 in this study is declared accepted.
3. The coefficient value of the influence of risk perception on continuance intention is negative -0.125, followed by a T-statistic value of 2.455 and a P-value of 0.014. The T-statistic value of $2.455 > 1.96$ and P-value of $0.014 < 0.05$ indicate a significant effect. Therefore, it can be concluded that risk perception has a significant negative effect on continuance intention among P2P lending fintech users in the trade sector. Therefore, H3 in this study is declared accepted.
4. The coefficient value of the influence of perceived usefulness on trust is positive at 0.362, with a T-statistic of 3.704 and a P-value of 0.000. The T-statistic of $3.704 > 1.96$ and a P-value of $0.000 < 0.05$ indicates a significant effect. Therefore, it can be concluded that perceived usefulness has a significant positive effect on trust among P2P lending fintech users in the trade sector. Therefore, H4 in this study is declared acceptable.
5. The coefficient value of the influence of perceived ease of use on trust is positive at 0.441, with a T-statistic of 4.657 and a P-value of 0.000. The T-statistic of $4.657 > 1.96$ and a P-value of $0.000 < 0.05$ indicates a significant effect. Therefore, it can be concluded that perceived ease of use has a significant positive effect on trust among P2P lending fintech users in the trade sector. Therefore, H5 in this study is declared acceptable.
6. The coefficient value of the influence of risk perception on trust is negative -0.165, then the T Statistic value is 2.670 and P Values 0.008. The T Statistic value of $2.670 > 1.96$ and P Values $0.008 < 0.05$, which indicates a significant influence, so it can be concluded that risk perception has a significant negative effect on trust in fintech P2P lending users in the trade sector. Therefore, H6 in this study is declared acceptable.
7. The coefficient value of the influence of trust on continuance intention is positive at 0.316, with a T-statistic of 2.737 and a P-value of 0.006. The T-statistic of $2.737 > 1.96$ and P-values of $0.006 < 0.05$ indicate a significant influence. It can be concluded that trust has a significant positive effect on continuance intention among P2P lending fintech users in the trade sector. Therefore, H7 in this study is declared acceptable.

Indirect Effect Hypothesis Testing

The results of the indirect effect hypothesis testing in this study can be seen in detail in the following table:

Table 5. Indirect Effect Hypothesis Testing

	Hypothesis	Original Sample (O)	T Statistics (O/STDEV)	P Values
H8	Percieved of usefulness-> Trust -> Continuance intention	0,114	2,320	0,020
H9	Percieved easy of use -> Trust -> Continuance intention	0,139	2,150	0,032
H10	Percieved of Risk -> Trust -> Continuance intention	-0,052	2,032	0,042

Source: PLS SEM results, processed (2025)

Based on the results of the indirect effect hypothesis testing in Table 5, the following explanation can be found:

1. The coefficient value of the influence of perceived benefits on continuance intention through trust is positive at 0.114, with a T-statistic of 2.320 and a P-value of 0.020. A T-statistic of 2.320 > 1.96 and a P-value of 0.020 < 0.05 indicates a significant effect. Therefore, it can be concluded that perceived benefits have a significant positive effect on continuance intention through trust among P2P lending fintech users in the trade sector. Therefore, H8 in this study is accepted.
2. The coefficient value of the influence of perceived ease of use on continuance intention through trust is positive at 0.139, with a T-statistic of 2.150 and a P-value of 0.032. A T-statistic of 2.150 > 1.96 and a P-value of 0.032 < 0.05 indicates a significant effect. Therefore, it can be concluded that perceived ease of use has a significant positive effect on continuance intention through trust among P2P lending fintech users in the trade sector. Therefore, H9 in this study is accepted.
3. The coefficient value of the influence of perceived risk on continuance intention through trust is negative at -0.052, with a T-statistic of 2.032 and a P-value of 0.042. A T-statistic of 2.032 > 1.96 and a P-value of 0.042 < 0.05 indicates a significant effect. Therefore, it can be concluded that perceived risk has a significant negative effect on continuance intention through trust among P2P lending fintech users in the trade sector. Thus, H10 in this study is declared acceptable.

The Influence of Perceived Benefits on Continuation Intention

The hypothesis test in this study showed that H1 was accepted, namely that perceived benefits have a significant positive effect on continuation intention among P2P lending fintech users in the trade sector. This means that the higher the benefits perceived by MSMEs from borrowing funds through fintech, the higher their continuation intention to use P2P lending. Conversely, when perceived benefits are low, their continuation intention to use P2P lending fintech is also low. These results align with previous research by Sienatra (2020) and Chandra and Kohardinata (2021), which found a significant positive effect of perceived benefits on continuation intention.

Novitasari and Suryandari (2022) explained in their study that users of a technology will essentially use it if they are confident and understand its benefits or usefulness. If users experience benefits from fintech, they will users believe that using funding services on P2P lending platforms will enable them to be more productive in their financing transactions. The

belief that technology can increase productivity in carrying out certain activities will lead to a positive impression of the technology. This belief can stimulate a desire to reuse funding services on P2P lending platforms.

The Effect of Perceived Ease of Use on Continuance Intention

The findings from the hypothesis test indicate that H2 is accepted, meaning that perceived ease of use has a significant positive effect on continuance intention among P2P lending fintech users in the trade sector. This means that the greater the perceived ease of use of borrowing funds through P2P lending fintech applications, the higher the continuance intention to use fintech. Conversely, the lower the perceived ease of use of borrowing funds through P2P lending fintech applications, the lower the continuance intention to use fintech. These results support previous research findings by Pirdayanti and Wiagustini (2021) and Novitasari and Suryandari (2022), which showed that perceived ease of use has a significant positive effect on continuance intention.

This indicates that an individual's perceived ease of use of technology positively impacts their behavior in re-adopting that technology. These research findings align with research conducted by Khan et al. (2021), Sunardi et al. (2022), and Novitasari & Suryandari (2022). MSME business actors who feel that the funding services on the leading P2P platform are very easy, so they will not experience difficulties when using it, such as when operating the application, conducting funding transactions, and so on, will be encouraged to return to making the decision to use funding services on the P2P lending platform.

The Influence of Risk Perception on Continuance Intention

The hypothesis test in this study indicates that H3 is accepted, namely that risk perception has a significant negative effect on continuance intention among P2P lending fintech users in the trade sector. This means that the higher the risk perceived by MSMEs from borrowing funds through fintech, the lower their continuance intention to use P2P lending. Conversely, when the risk is perceived to be low, their continuance intention to use P2P lending fintech is also higher. The findings of this study align with previous research by Diana and Leon (2020) and Mandagi et al. (2021), which found a significant negative effect of risk perception on continuance intention.

Users can perceive risks when using fintech financial technology services, including financial risks, legal risks, security risks, and operational risks (Nurlaily et al., 2021). Users are less likely to continue using fintech if they perceive numerous risks. Perceived risks can include theft of personal data or a security system that is vulnerable to hacking (Mandagi et al., 2021). Therefore, the lower the perceived risk of using P2P lending fintech financial services, the higher the desire to continue using fintech.

These findings align with Pavlou's (2003) research, which found that the lower the uncertainty or risk a person perceives from using technology-based services, the more likely they are to adopt them. This research finding aligns with research conducted by Ramadhan and Wibowo (2020) and Sipangkar and Wijaya (2020). The high rate of data theft requires caution when using financial services that utilize internet networks (fintech). If the perceived risk increases, fintech usage will decline in the future. This could be because users may perceive the possibility of their data being insecure and accessible to others, leading them to believe that fintech cannot protect their personal data.

The Influence of Perceived Benefits on Trust

The findings from the hypothesis testing indicate that H4 is accepted, meaning that perceived benefits have a significant positive effect on trust among fintech P2P lending users in the trade sector. This means that the higher the perceived benefits from applying for loans through fintech applications, the higher the trust of MSMEs. Conversely, the lower the perceived benefits from applying for loans through fintech applications, the lower the trust of MSMEs. These results support previous research by Purnama et al. (2023) that perceived benefits have a significant positive effect on trust.

Descriptive analysis shows that respondents perceived benefits from financing services through fintech applications are high. This indicates that MSMEs believe that using fintech services will provide benefits. This fosters MSMEs' confidence that fintech systems are reliable and fulfill all obligations as expected in financial transactions. This finding is also supported by Saadah and Setiawan's (2023) finding that fintech services can be beneficial to users if they provide financial benefits and ease of use. The ease of mobilizing funds in the use of fintech will increase user trust in the system built by the entity while building a positive image of fintech itself.

The Effect of Perceived Ease of Use on Trust

The results of the hypothesis testing indicate that H5 is accepted, namely that perceived ease of use has a significant positive effect on trust among MSMEs as users of P2P lending fintech in the trade sector. This means that the higher the perceived ease of use, the higher the trust in P2P lending fintech applications. Conversely, the lower the perceived ease of use, the lower the trust in P2P lending fintech applications. The findings of this study align with previous research by Atmaji and Tjhin (2022) that found that ease of use has a significant positive effect on trust.

Descriptive analysis shows that user trust in fintech is high. This indicates that MSMEs believe that fintech systems are reliable and fulfill all their obligations as expected in financial transactions. This confidence can arise because MSMEs perceive that using fintech does not require significant effort to obtain loans. The concept of ease of use describes the ease of use of technology for users, which is clear and easy to understand, requires no effort, is simple and easy to use, and can be used as needed. A person's likelihood of accepting technology-based services will increase if the technology is easy to operate (Hanif and Santosa, 2023). If someone believes that using a technology-based service will be easy to use and requires minimal effort, they will have a positive impression of the service, thereby increasing trust.

CONCLUSION

Based on the hypothesis testing results, this study confirms that perceived benefit and perceived ease of use significantly encourage continuance intention among P2P lending users. Perceived risk, however, negatively influences this intention. Additionally, all three antecedents significantly impact trust—positively for perceived benefit and ease of use, and negatively for perceived risk. Trust, in turn, significantly strengthens the intention to continue using the platform, proving its role as a critical mediating variable. These outcomes underscore the importance of building and maintaining user trust to sustain engagement in Fintech P2P lending. For service providers, improving platform usability and perceived utility while reducing security concerns is essential to fostering long-term loyalty. Moreover,

regulators and Fintech developers must prioritize transparent practices, user education, and robust risk mitigation to support the growing adoption of digital financial services among MSMEs.

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