THE EFFECT OF PERCEIVED EASE OF USE, PERCEIVED USEFULNESS, PERCEIVED COST AND PERCEIVED TRUST ON THE INTENTION TO USE SHOPEEPAY

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Abstract

The adoption of ShopeePay digital payment technology by Indonesian MSME merchants still faces various barriers despite offering operational convenience. This study aims to analyze factors influencing MSME merchants' intention to use ShopeePay using the Technology Acceptance Model (TAM). Six hypotheses regarding the influence of perceived ease of use, perceived usefulness, perceived cost, perceived trust, word-of-mouth learning, and perceived experience on usage intention were tested through 180 valid questionnaires from MSME merchants across five Indonesian provinces. Data analysis employed Partial Least Squares-Structural Equation Modeling (PLS-SEM) using SmartPLS 4.0. Results show that perceived ease of use and perceived experience positively influence usage intention through the mediation of perceived experience. perceived trust and word-of-mouth learning have significant positive effects, while perceived cost significantly influences merchant usage intention. Perceived experience proves to have a positive influence on merchant usage intention. This study contributes to marketing literature on digital service adoption by MSMEs, particularly in the context of digital payments.

Keywords: Word of Mouth Learning, Merchant Intention to Use, Perceived Experience

INTRODUCTION

In the era of modern industrial digitalization, digital technology has become a major pillar driving rapid digital economic growth (Hendrawan et al., 2023). Since the digital transformation began in the 1990s, its contribution to the global economy has shown significant development, accounting for 3% of employment and 5% of global GDP, although its implementation is still uneven across various sectors (Williams, 2021). The digital economy, according to Al-arsy & Afian (2022), is a social phenomenon that presents the characteristics of a smart space through information capacity, information processes, and access to digital instruments. One manifestation of this development is the use of Quick Response (QR) based payment systems, which have become an integral part of the modern digital ecosystem.

The development of digital transactions has enabled community economic activities to take place more quickly, safely, and efficiently. The use of mobile devices and digital wallets is growing rapidly, making QR code-based transactions one of the most popular payment methods (Alwi et al., 2022). Digitalization is also a key foundation for MSMEs in improving service quality, with QR codes playing a major role in facilitating transactions (Prayoga et al., 2025). In the Indonesian context, the adoption of e-wallets continues to increase in line with the growth of e-commerce and internet usage (Jain et al., 2021). Indonesian consumers are familiar with an average of 5–6 e-wallet brands, and 44% of them are active users who make at least four transactions per week (Market Research Indonesia Eurogroup Consulting, 2021).

One service that has shown rapid growth is ShopeePay. According to a report by NeuroSensum (2021), ShopeePay is the most preferred digital wallet with a preference rate of 68%, surpassing competitors such as OVO, DANA, and LinkAja (Marketing & Communications, 2025). ShopeePay has developed as part of the Shopee ecosystem, which focuses on mobile-based ease of use, facilitating product searches, purchase transactions, and practical digital payments (Devita et al., 2022). In addition, ShopeePay offers various benefits such as free shipping, cashback, easy QR payments, and integration with ShopeePayLater, encouraging the public and MSMEs to be more interested in using it (Asih, 2024). MSMEs play a crucial role in the Indonesian economy, mainly due to their dominance and contribution to national economic development (Sarfiah et al., 2019).

To remain competitive amid digital competition, MSMEs need to integrate technology into their operational activities, including payment systems (Agustin et al., 2023). The adoption of ShopeePay by MSMEs has had a positive impact in the form of increased transactions and promotional effectiveness (Faddila et al., 2022). However, MSME decisions to adopt technology are not only determined by digitalization trends, but also by perceptions of ease of use, benefits, experience, costs, and trust in the system (Davis, 1989; Kim et al., 2007; Christianto & Agustini, 2024).

REVIEW OF LITERATURE

This study uses a research model based on the Technology Acceptance Model (TAM), one of the most influential approaches in information systems (Benbasat&Barki,2007). TAM was first introduced by Davis in 1989 (Davis, 1989). Davis explains that TAM is one of the most influential extensions of the Theory of Reasoned Action (TRA) proposed by Al-Suqri & Al-Kharusi, (2015). The purpose of TAM is to provide an explanation of the determinants

of computer acceptance that is general, able to explain user behavior across various end-user computing technologies and user populations, while remaining simple and having theoretical justification (Davis et al., 1989; Chau, 1996).

Perceived ease of use is an important factor because MSMEs tend to have varying levels of digital literacy. Ease of learning and operating the system, including QR scanning, automatic notifications, and a simple dashboard, are determining factors in the adoption of ShopeePay (Yuningsih & Ariani, 2022). In addition, perceived usefulness reinforces the belief that ShopeePay can improve transaction efficiency, speed up the payment process, and reduce the risk of recording errors (Lestari et al., 2021; Amanda & Susanto, 2022). On the other hand, the increase in administrative costs, such as the adjustment of top-up fees in 2023, is a consideration for MSMEs because high perceived costs can reduce the intention to use ShopeePay (CNBC Indonesia, 2023; Nguyen et al., 2020).

The role of perceived trust is also very decisive because MSMEs need data security guarantees, system reliability, and digital transaction protection (Wulansari Hasdiansa et al., 2024). Although ShopeePay is widely known, some users report limitations in features and navigation, which affect their perception of trust (Rahman & Fatchan, 2025). In addition, word of mouth learning has strong relevance in the MSME ecosystem, as recommendations between business actors often form the basis for technology adoption decisions (Bansal & Voyer, 2000; Devita et al., 2022). Perceived experience also plays an important mediating role in shaping user perceptions and influencing the intention to use ShopeePay (Venkatesh et al., 2003; Lisana, 2025).

Through the Technology Acceptance Model (TAM) perspective, the variables of perceived ease of use and perceived usefulness are the main foundations in explaining the intention to use technology (Al-qudah et al., 2024). However, several studies highlight that TAM tends to ignore the aspect of actual user experience, even though this factor can determine the sustainability of digital technology use, especially in the context of local e-wallets such as ShopeePay (Mlekus et al., 2020). The lack of research using perceived experience as a mediating variable is an important gap in the literature on digital payment adoption, especially among MSMEs in Indonesia (Lisana, 2025; Sinha & Singh, 2023).

Based on this gap, this study was conducted to examine the relationship between perceived ease of use, perceived usefulness, perceived cost, perceived trust, word of mouth learning, and merchant intention to use, with perceived experience as a mediating variable. This study is expected to provide a more comprehensive understanding of the factors that influence the intention of MSME merchants to use ShopeePay and provide practical contributions to the development of digital payment technology in Indonesia.

RESEARCH METHOD

This study employs a quantitative research, method for testing objective theories by examining the relationships between variables. These variables can then be measured using specific instruments so that the numerical data obtained can be analyzed through statistical procedures (Creswell, 2003). This study applies a causal-comparative research design to examine the causal relationships between relevant variables through hypothesis testing. The type of data utilized in this study is primary data obtained directly from the main source, namely the research respondents.

Population

This study uses a quantitative research design to analyze the causal relationship between perceived ease of use, perceived usefulness, perceived cost, perceived trust, word of mouth learning, perceived experience, and merchant intention to use in the context of ShopeePay usage by MSME players in Indonesia. Data was collected through a structured questionnaire distributed online using Google Forms to respondents who met the criteria, namely: (1) MSME owners or managers, (2) ShopeePay users, (3) residents of Indonesia, and (4) voluntary participants in filling out the questionnaire. This study was conducted in five provinces, namely D.I. Yogyakarta, East Kalimantan, DKI Jakarta, East Java, and North Sumatra.

Sample

The research sample was obtained using convenience sampling, given the ease of access to MSME players who use ShopeePay through various digital platforms. Referring to the SEM sample size guidelines according to Hair et al. (2010) and Ghozali et al. (2018), the minimum number of samples required was in the range of 175–350 respondents, calculated based on a total of 35 research indicators using the formula $5a \leq n \leq 10a$. This study successfully collected 180 respondents, thus meeting the recommended minimum requirement. All research variables were measured using a 6-point Likert scale, which was assessed to provide higher response sensitivity and reduce response bias (Koo & Yang, 2025). The research instrument was compiled based on indicators that had been used in previous studies, including five independent constructs, one mediating construct, and one dependent construct.

Prior to the distribution of the main questionnaire, a pilot test was conducted on respondents to ensure the quality of the instrument through validity and reliability tests using SPSS 27. The test results showed that all statement items met the validity and reliability standards with Cronbach's Alpha values above the minimum threshold, so the instrument was considered suitable for use in the study. The collected data were analyzed using the Structural Equation Modeling–Partial Least Squares (SEM-PLS) approach through SmartPLS software, as this technique is capable of estimating the relationships between constructs simultaneously and is suitable for models involving mediating variables. The PLS analysis was conducted in two stages, namely the evaluation of the measurement model (outer model), which included convergent validity, discriminant validity, and composite reliability tests, and the evaluation of the structural model (inner model), which examined the R-square value, predictive relevance (Q^2), collinearity (VIF), and path coefficients to test the research hypotheses. Significance values are determined based on t-statistics and p-values according to PLS testing standards. This analysis procedure allows researchers to gain an in-depth empirical understanding of the factors that influence the intention to use ShopeePay by MSMEs and the mediating role of perceived experience in the research model.

RESULTS AND DISCUSSION

Outer Model

Validity Test

Validity is divided into two types of testing, namely convergent validity testing and discriminant validity testing. Convergent validity testing is needed to determine whether the results of a study can be considered convergent or not. Validity testing in measurement

models is utilized by evaluating the convergent validity and discriminant validity for each construct measurement item.

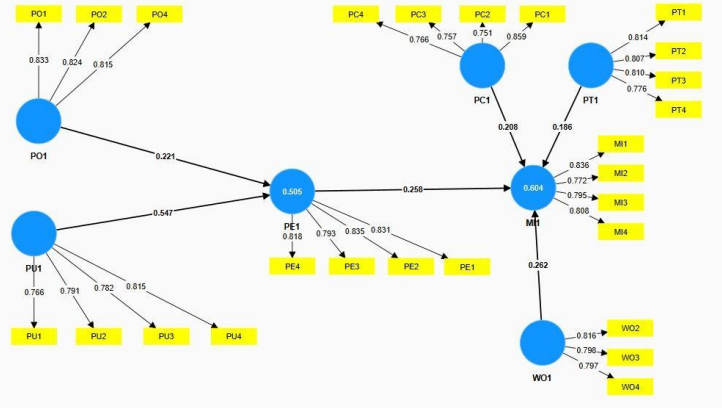

Fig.1Outer Measurement Model

The figure above shows the results of the test. The implementation of convergent validity testing has two aspects that must be considered, namely outer loading and average variance extracted (AVE). According to F. Hair Jr et al. (2014), the research results are considered valid if the Average Variance Extracted (AVE) value reaches at least 0.50. The outer loading values are presented in the table below.

Table 1 Outer Loading

	Merchant's intention to use	Perceived cost	Perceived experience	Perceived ease of use	Perceived trust	Perceived usefulness	Word of Mouth Learning
MI1	**0,836**						
MI2	**0,772**						
MI3	**0,795**						
MI4	**0,808**						
PC1		**0,859**					
PC2		**0,751**					
PC3		**0,757**					
PC4		**0,766**					
PE1			**0,831**				
PE2			**0,835**				
PE3			**0,793**				
PE4			**0,818**				
PO1				**0,833**			
PO2				**0,824**			
PO4				**0,815**			
PT1					**0,814**		
PT2					**0,807**		
PT3					**0,810**		
PT4					**0,776**		
PU1						**0,766**	
PU2						**0,791**	
PU3						**0,782**	

PU4	**0,815**	
WO 1		**0,816**
WO 2		**0,798**

Referring to the table above regarding convergent validity through outer loading, all variable items show figures that exceed the minimum requirement of 0.50 according to the provisions of Hair et al. (2019). The figures presented in the table above prove that each item has the highest loading on its original variable compared to other variables, thus meeting the criteria for convergent validity. The next step is to examine the Average Extracted Variance (AVE) values, which are presented in the table below.

Table.2 Average Variance Extracted (AVE)

	Average Variance Extracted (AVE)
Perceived ease of use (PO)	**0,645**
Word of mouth learning (WO)	**0,615**
Perceived trust (PT)	**0,671**
Perceived usefulness (PU)	**0,679**
Perceived experience (PE)	**0,643**
Perceived cost(PC)	**0,622**
Merchant intention to use (MI)	**0,646**

The table above presents the Average Extracted Variance (AVE) values, which show that all research variables have exceeded the threshold of 0.50, thus meeting the validity requirements. Referring to Hair et al. (2019), an AVE value exceeding 0.50 indicates an adequate level of validity for a variable. The findings of this analysis confirm that all variables have met the established standards. Thus, the convergent validity test based on the AVE value proves that all variables in this study have met the convergent validity criteria.

Discriminant validity testing was conducted by considering the AVE square root value and the HTMT value. The measurement results using the *Fornell-Larcker Criterion* approach are presented in the following table.

Tabel 3. Fornell-Lacker Criterion

	Merchant's intention to use	Perceived Cost	Perceived experience	Perceived ease of use	Perceived trust	Perceived usefulness	Word of Mouth Learning
Merchant's intention to use	**0,803**						
Perceived cost(PC)	**0,646**	**0,785**					
Perceived	**0,671**	**0,677**	**0,819**				

experience							
Perceived ease of use	**0,542**	**0,421**	**0,576**	**0,824**			
Perceived trust	**0,659**	**0,589**	**0,645**	**0,600**	**0,802**		
Perceived usefulness	**0,649**	**0,552**	**0,691**	**0,650**	**0,733**	**0,789**	
Word of Mouth Learning	**0,663**	**0,585**	**0,578**	**0,530**	**0,698**	**0,622**	**0,804**

The interpretation of discriminant validity using the Fornell–Larcker criteria shows that the diagonal values (0.803; 0.785; 0.819; 0.824; 0.802; 0.789; 0.804) which are the square roots of the AVE of each construct have exceeded all inter-construct correlation values (off-diagonal values). Because all AVE values > 0.50 and the square root of AVE is greater than the correlation with other constructs, each construct is declared to meet discriminant validity.

Each construct meets the Fornell–Larcker criteria because it has the following AVE square root values: *merchant intention to use* (0.803), *perceived cost* (0.785), *perceived experience* (0.819), *perceived ease of use* (0.824), *perceived trust* (0.802), *perceived usefulness* (0.789), and *word of mouth learning* (0.804), where the AVE square root value is greater than all correlations of the construct with other constructs. This confirms that all constructs have good discriminant validity.

Discriminant validity can also be evaluated through cross loading. An indicator is considered acceptable if its cross loading value for its own variable is higher than its cross loading value for other variables. The table below presents the cross loading values based on calculations using PLS.

Tabel 4. Cross Loading

	Merchant intention to use	***Perceived cost***	***Perceived experience***	***Perceived ease of use***	***Perceived trust***	***Perceived usefulness***	***Word of Mouth Learning***
MI1	**0,836**	0,547	0,581	0,464	0,542	0,515	0,541
MI2	**0,772**	0,486	0,550	0,470	0,503	0,559	0,556
MI3	**0,795**	0,565	0,512	0,400	0,565	0,544	0,546
MI4	**0,808**	0,471	0,508	0,407	0,501	0,461	0,482
PC1	0,575	**0,859**	0,520	0,370	0,474	0,503	0,510
PC2	0,411	**0,751**	0,489	0,261	0,494	0,364	0,477
PC3	0,376	**0,757**	0,466	0,277	0,351	0,362	0,352
PC4	0,597	**0,766**	0,620	0,379	0,506	0,465	0,472

PE1	0,540	0,540	**0,831**	0,493	0,523	0,567	0,459
PE2	0,523	0,572	**0,83**	0,428	0,574	0,541	0,435
PE3	0,546	0,534	**0,793**	0,522	0,511	0,577	0,464
PE4	0,585	0,571	**0,818**	0,442	0,507	0,575	0,531
PO1	0,389	0,281	0,433	**0,833**	0,459	0,514	0,412
PO2	0,503	0,349	0,482	**0,824**	0,539	0,572	0,483
PO4	0,443	0,401	0,504	**0,815**	0,482	0,518	0,412
PT1	0,555	0,463	0,522	0,545	**0,814**	0,591	0,505
PT2	0,549	0,467	0,529	0,545	**0,807**	0,609	0,611
PT3	0,490	0,464	0,512	0,425	**0,810**	0,516	0,551
PT4	0,512	0,496	0,504	0,398	**0,776**	0,630	0,574
PU1	0,467	0,431	0,507	0,474	0,590	**0,766**	0,52
PU2	0,489	0,361	0,527	0,490	0,567	**0,791**	0,475
PU3	0,592	0,46	0,525	0,537	0,626	**0,782**	0,492
PU4	0,501	0,480	0,611	0,546	0,538	**0,815**	0,471
WO 2	0,501	0,441	0,452	0,479	0,575	0,515	**0,816**
WO 3	0,502	0,481	0,513	0,452	0,504	0,506	**0,798**

Based on the table above, *it* can be seen that each indicator has a higher cross loading value compared to its own variable with other variables. The results of this analysis indicate that there are no problems with discriminant validity.

Reliability Test

Reliability testing needs to be conducted using Cronbach's alpha and composite reliability, in addition to convergent and discriminant validity testing (Hair et al., 2021). Reliability standards with values of 0.60-0.70 are categorized as 'fairly acceptable' for exploratory research, while values of 0.70-0.90 are categorized as 'satisfactory to good' (Hair et al., 2021). Therefore, this study sets a minimum reliability limit of 0.7 when using composite reliability. The results in the table below show that Cronbach's alpha for all variables has met the reliability criteria. Complete information can be seen in the following table:

Table 5. Cronbach's Alpha and Composite Reliability

	Cronbach's Alpha	Composite Reliability
Perceived ease of use (PO)	**O,764**	**0,765**
Word of mouth learning (WO)	**0,727**	**0,729**
Perceived trust (PT)	**0,815**	**0,816**
Perceived usefulness (PU)	**O,798**	**0,802**
Perceived experience (PE)	**0,837**	**0,837**
Perceived cost(PC)	**0,795**	**0,816**
Merchant intention to use (MI)	**0,816**	**0,818**

Inner Model

Colinearity Test

Structural model testing can be conducted through collinearity testing to assess the relationship between latent variables (Hair et al., 2021). The tolerance standard in PLS-SEM must be 0.20 or lower with a maximum VIF value of 5. Higher values indicate potential collinearity problems. If there is a very high level of collinearity or a VIF value ≥5, it is necessary to consider eliminating one of the correlated indicators (F. Hair Jr et al., 2014). The complete results are presented in the table below:

Table 6. Colinearity Test

	Merchant intention to use	***Perceived cost***	***Perceived experience***	***Perceived ease of use***	***Perceived trust***	***Perceived usefulness***	***Word of Mouth Learning***
Merchant intention to use							
Perceived cost(PC)	**2,094**						
Perceived experience	**2,252**						
Perceived ease of use			**1,732**				
Perceived trust	**2,393**						
Perceived usefulness			**1,732**				
Word of Mouth Learning	**2,170**						

R-Square

R-square is the most commonly used measure to evaluate the ability of exogenous variables to explain endogenous variables. This coefficient serves as a measure of the predictive power of the model, calculated based on the correlation square between the predicted values and the actual values of the endogenous construct. The coefficient shows the combined effect of exogenous latent variables on endogenous latent variables. The R^2 values for all variables are presented in the table below:

Table 7. R-Square

	R-Square	R-Square Adjusted
***Merchant Intention to Use* (W0)**	**0,604**	**0,595**
***Perceived experience* (PE)**	**0,505**	**0,499**

It can be seen from the table above that *Merchant Intention to Use* is described by its antecedent variables by 59.5%. This means that there is still an influence of 41% from other variables outside these variables. Meanwhile, *Perceived experience* is described by its antecedent variables by 49.9%. This means that there is still an influence of 50.1% from other variables outside these variables.

Q-Square

Q-Square is a structural model indicator derived from the accuracy of data or sample predictions, but it is not used in model estimation (Hair et al., 2016). For certain endogenous latent variables that reflect the relevance of path model predictions to dependent constructs, the Q-square value in the structural model must be greater than zero ($Q^2>0$) (Hair et al., 2016). The Q-square results in this study are presented in the following table:

Table 8. Q-Square

	SSO	SSE	Q^2 (=1-SSE/SSO)
Perceived ease of use (PO)	537.000	365.490	0.319
Word of mouth learning (WO)	537.000	403.870	0.248
Perceived trust (PT)	716.000	466.038	0.349
Perceived usefulness (PU)	716.000	501.399	0.300
Perceived experience (PE)	716.000	427.545	0.403
Perceived cost (PC)	716.000	473.304	0.339
Merchant intention to use (MI)	716.000	445.844	0.377

It can be seen in the table above that the variable *perceived ease of use* has a Q-square value of 0.319; *word of mouth learning* has 0.248; *perceived trust* has 0.349; *perceived usefulness* has a value of 0.300; *perceived experience* has a value of 0.403; *perceived cost* has a value of 0.339; and *merchant intention to use* has a Q-square value of 0.377.

Path Coefficients

Path coefficients are a means of testing the results of hypotheses, which are calculated using the SmartPLS application with the bootstrapping technique. Based on the bootstrapping results shown in the figure below, all hypotheses are supported.

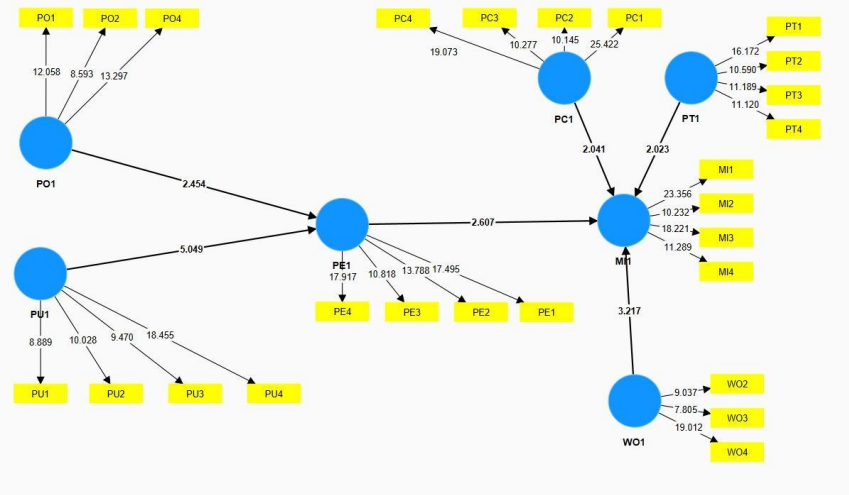

Fig.2 Bootstrapping Structural Model Testing

This is in accordance with the principle of Hair et al. (2016), which states that the T-statistics value must be greater than 1.96 and the P-value must be less than 0.05. Thus, all hypotheses are supported. The table below presents the detailed results of the path coefficient testing.

Table 9. Path Coefficients

	Original Sample (O)	*Sample Mean (M)*	*Standard Deviation (STDEV)*	*T Statistics (|O/STDEV|)*	*P Values*	Conclusion
Perceived ease of use -> Perceived experience	**0,221**	**0,211**	**0,090**	**2,454**	**0,014**	**H1 Supported**
Perceived usefulness -> Perceived experience	**0,547**	**0,533**	**0,108**	**5,049**	**0,000**	**H2 Supported**
Perceived experience -> Merchant intention to use	**0,258**	**0,237**	**0,099**	**2,607**	**0,009**	**H3 Supported**
Perceived cost-> Merchant intention to use	**0,208**	**0,228**	**0,102**	**2,041**	**0,041**	**H4 Supported**
Perceived trust -> Merchant intention to use	**0,186**	**0,181**	**0,092**	**2,023**	**0,043**	**H5 Supported**
Word of mouth learning -> Merchant intention to use	**0,262**	**0,259**	**0,082**	**3,217**	**0,001**	**H6 Supported**

Based on the results of the hypothesis testing above, it can be concluded that:

1. The path testing results show that Perceived ease of use has an Original Sample value of 0.221 and has a significantly positive effect on Perceived experience, thus H1 is supported. This indicates that the ease of use perceived by users has a significant positive impact on the experience felt by users. Conceptually, this phenomenon can be understood because ease of navigation, simplicity of interface, and efficiency of transaction processes can improve overall user experience satisfaction. In other words, when users find the platform easy to operate, this results in a good quality experience when they interact with the system.
2. The path testing results show that the variable Perceived usefulness has an Original Sample value of 0.547 and is positively influenced by a very strong relationship with Perceived experience, thus H2 is supported. This high path coefficient value indicates that users who have a positive experience when interacting with the platform will be more likely to perceive the platform as useful. This positive experience can be formed from aspects such as ease of navigation, availability of information, and system responsiveness in meeting user needs. Based on the expectation-confirmation theory, when user expectations are met, they will perceive the platform as more useful.
3. The path analysis results identify that Perceived experience has an Original Sample value of 0.258 and has a significantly positive effect on Merchant intention to use, thus H3 is supported. This means that the better the experience felt by *merchants* in using the *e-commerce* platform, the higher their intention to continue using and adopting the service. Positive experiences in using the system, such as ease of transaction processes and efficiency in managing online stores, can increase merchants' intention to use the platform continuously.
4. The path analysis results identified that Perceived cost has an Original Sample value of 0.208 and has a significant negative effect on Merchant intention to use, thus H4 is supported. This phenomenon can be explained by the fact that the higher the perceived cost that must be borne by merchants (e.g., transaction fees, subscription fees), the lower their intention to continue using and adopting the service. Merchants who consider the cost of use to be too high or not commensurate with the benefits tend to reduce or stop using the platform.
5. The path analysis results identify that perceived trust has an Original Sample value of 0.186 and has a significantly positive effect on merchant intention to use, thus H5 is supported. This means that the higher the level of trust felt by merchants towards the platform (such as transaction security, platform reliability, and transparency), the greater the intention of MSMEs to use and adopt these services in the long term. Full confidence in the integrity and reliability of the platform will motivate merchants to continue using the service.
6. The path analysis results identify that Word of mouth learning has an Original Sample value of 0.262 and has a significant positive effect on Merchant intention to use, thus H6 is supported. This means that the more information and knowledge merchants obtain through recommendations and testimonials from other users, the greater their intention to use and adopt the e-commerce platform service. Learning from the experiences of others, such as success testimonials and positive reviews, can increase merchants' intention to use the service on an ongoing basis.

CONCLUSION

This study aims to analyze the factors that influence merchants' intention to use ShopeePay digital payment services by including perceived experience as a mediating variable. The results of the SEM-PLS analysis show that perceived ease of use and perceived usefulness have a significant effect on perceived experience, confirming that perceived ease and usefulness are important foundations for creating a positive experience for merchants.

Perceived experience was found to play a strong role in encouraging the intention to use ShopeePay on an ongoing basis. In addition, this study found that perceived cost, perceived trust, and word of mouth learning have a significant effect on merchant intention to use. High perceived costs were found to reduce the intention to use, while trust and learning through user recommendations increased merchants' confidence in continuing to adopt ShopeePay. These findings confirm that the dimensions of experience, trust, economic benefits, and social influence are key factors in strengthening the adoption of digital payment services by MSMEs. Overall, this study makes a theoretical contribution by reinforcing the relevance of perceived experience as a mediating variable in the digital payment technology acceptance model.

This study also contributes theoretically by reinforcing the relevance of perceived experience as a mediating variable in the digital payment technology acceptance model. Practically, the results of this study can serve as a basis for service providers such as ShopeePay to improve service quality, reduce perceived costs, strengthen security aspects, and utilize word-of-mouth strategies in an effort to encourage wider adoption among MSMEs. This research also opens opportunities for further studies to explore other variables such as satisfaction, risk, or system quality in the context of the digital payment ecosystem in Indonesia.

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