MOBILE WALLET ADOPTION IN MYANMAR
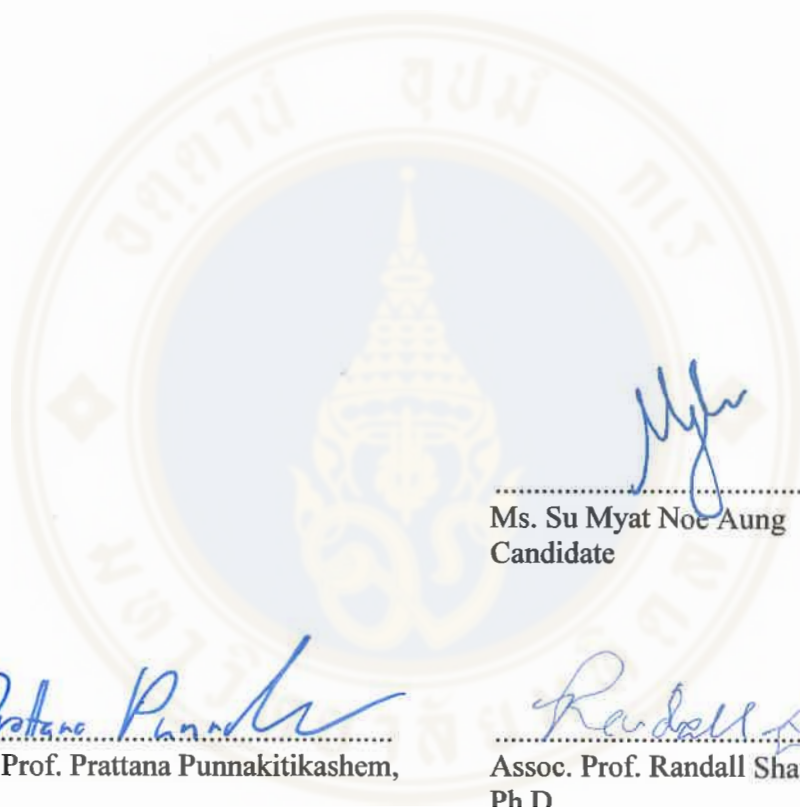
SU MYAT NOE AUNG

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....
Ms. Su Myat Noe Aung
Candidate

....
Assoc. Prof. Prattana Punnakitikashem,
Ph.D.
Advisor

....
Assoc. Prof. Randall Shannon,
Ph.D.
Chairperson

....
Assoc. Prof. Prattana Punnakitikashem,
Ph.D.
Dean
College of Management
Mahidol University

....
Suthawan Sato,
Ph.D.
Committee member

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MOBILE WALLET ADOPTION IN MYANMAR

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THEMATIC PAPER ADVISORY COMMITTEE: ASSOC. PROF. PRATTANA PUNNAKITIKASHEM, Ph.D., ASSOC. PROF. RANDALL SHANNON, Ph.D., SUTHAWAN SATO, Ph.D.

ABSTRACT

This study explores the socio-economic and technological factors influencing mobile wallet adoption in Myanmar, with a particular focus on the role of marketing campaigns and their impact on spending behaviors and financial management. A mixed-method approach was employed, combining quantitative surveys from 200 respondents and qualitative interviews with five participants conducted across urban areas such as Yangon and Mandalay, as well as rural regions in Myanmar. Statistical and thematic analyses revealed that perceived ease of use is the most influential factor, with users valuing simple onboarding processes, user-friendly designs, and smooth navigation. Convenience and positive attitudes toward mobile wallets also play key roles in driving adoption, while security concerns remain a significant barrier. Marketing campaigns were found to raise awareness but have limited influence on actual adoption decisions. While mobile wallets promote frequent transactions and better financial tracking, they also contribute to impulsive spending for some users. The findings highlight the need to address security concerns, enhance user education, and introduce tools that encourage responsible financial behavior. By addressing these challenges and improving mobile wallet features, providers can attract more users, increase adoption, and promote financial inclusion in Myanmar.

KEY WORDS: Mobile wallet adoption/ Consumer Behavior/ Marketing and promotion/ Spending pattern/ Digital payment

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CHAPTER I

INTRODUCTION

1.1 Industry Background

Myanmar, a nation that has historically relied on cash transactions, is quickly moving away from traditional financial solutions and towards digital ones, especially mobile wallets. This change is a part of a larger trend towards cashless economies, which is being fueled by the demand for more convenient and safe payment options, rising smartphone adoption rates, and better internet connectivity.

Furthermore, the military coup in February 2021 prompted banks to impose withdrawal restrictions. People withdrew their savings in cash, fearing banks would fail following the coup. Bank services were also further strained by closures and employees joining the Civil Disobedience Movement. The high demand for cash led to long ATM lines and increased stress on the financial sector. The Central Bank of Myanmar (CBM) issued an order restricting cash withdrawals from the banks. These restrictions included daily and weekly limits on cash withdrawals from banks and ATMs. For individual account holders, the limit was set at MMK 500,000 per day and MMK 2 million per week, while corporate accounts were restricted to MMK 20 million per week(SCMLegal, 2022), which has led people to look for other ways to access and manage their finances, which further pushed the use of digital payment systems. The younger generation in Myanmar is also increasing demand for digital payment solutions since they are more tech-savvy and willing to try new things. In order to meet the increased demand for cashless transactions, companies in Myanmar are consequently adjusting to this shifting consumer behaviour by introducing mobile payment options into their operations.

1.1.1 Global Mobile Wallets Trend

A mobile wallet is a virtual wallet that is used by linking a bank account or credit or debit card to make payments easily and securely through a smartphone app.

Mobile wallets are not limited to making payments at stores or e-commerce websites but are also able to make mobile top-ups, bill payments, insurance payments, cash transfers, and other financial transactions. Mobile wallets provide a convenient and efficient way to manage all of your financial transactions in one place. Additionally, many mobile wallets offer rewards and cashback incentives for using their services.
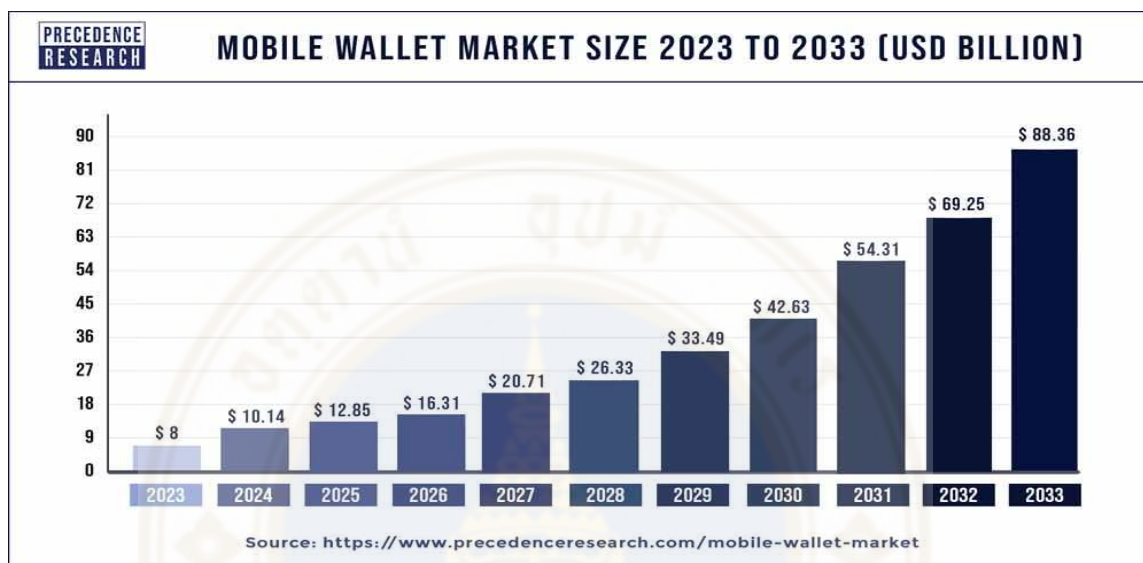
Figure 1.1 Global Mobile Wallet Market Size

The global mobile wallet market size was exhibited at USD 8 billion in 2023 and is projected to hit around USD 88.36 billion by 2033, growing at a CAGR of 27.20% from 2024 to 2033(PrecedenceResearch, 2024). Mobile wallets are becoming increasingly popular due to their convenience and security features, making them a preferred payment method for many consumers around the world. During the COVID-19 pandemic, people sought alternative options to avoid physical contact and reduce the spread of germs, leading to a surge in mobile wallet usage. With the ability to make contactless payments at stores, online shopping, and even peer-to-peer money transfers, mobile wallets provide a safe and convenient solution for managing finances during uncertain times. As the market continues to expand and innovate, mobile wallets are expected to become an essential tool for modern-day financial management.

1.1.2 Myanmar Digital Payment System

The digital payment industry in Myanmar has experienced rapid growth, driven by increased adoption of mobile banking and payment platforms. Major players like Wave Money and KBZPay have significantly expanded their user base and transaction volumes. Wave Money reported an 800% increase in transactions since 2019, highlighting the substantial shift towards digital payments, particularly accelerated by the COVID-19 pandemic. Similarly, KBZPay recorded transactions worth K4.9 trillion up to August 2023, marking a 75% increase from 2019 (Aung, 2020).

The market for digital payments in Myanmar has shown remarkable growth. In 2022, the sector was valued at K31.666 billion, representing a 47% increase from 2021. This growth aligns with the goals of the National Payment Strategy (2020-2025), which aims to enhance digital payment infrastructure and reduce reliance on cash (Myanmar, 2023)

1.2 Mobile Wallet Adoption

In the market, banks are heavily advertised and educated about their mobile wallet, encouraging customers to link their bank accounts to their mobile devices for easy and secure transactions. This shift towards digital payment solutions not only benefits consumers by providing convenience and accessibility but also helps businesses streamline their operations and reduce the risks associated with handling large amounts of cash. It also allows for better tracking and analysis of customer spending habits.
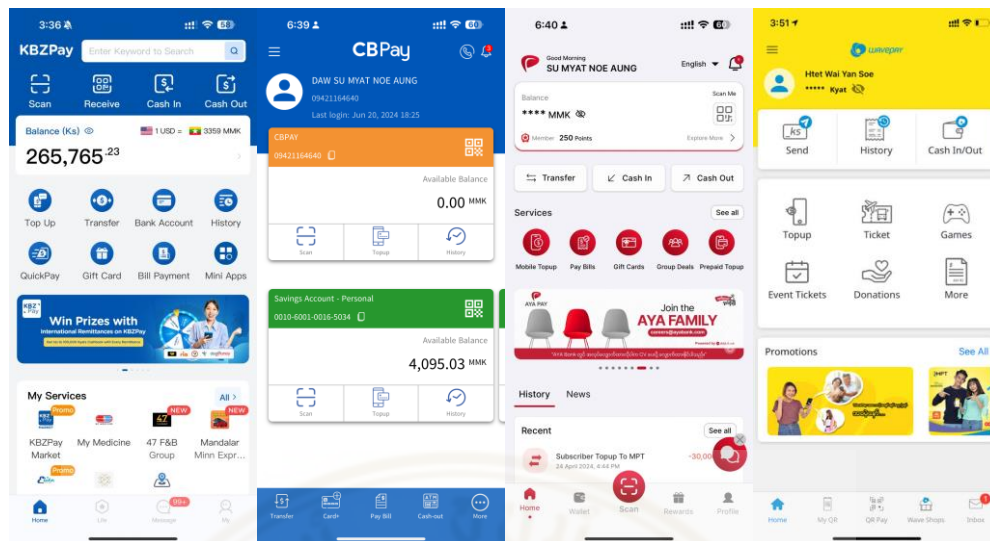
Images of Mobile Wallets in Myanmar

Mobile wallet adoption refers to the process by which consumers begin to use mobile wallets as their preferred method of payment. This involves not only downloading and installing the mobile wallet app but also actively using it for a variety of financial transactions such as paying bills, transferring money, and making purchases. Easy use, security, the availability of incentives and rewards, and the degree of integration with other financial services are all factors that affect the adoption of mobile wallets.

Mobile wallet adoption in Myanmar has been a crucial part of financial inclusion efforts, especially in a country with a largely unbanked population. According to recent data, Myanmar has about 40 million unbanked individuals, which represents a significant portion of the population. However, the adoption of mobile wallets is heavily influenced by internet accessibility, which has seen both growth and challenges in recent years.
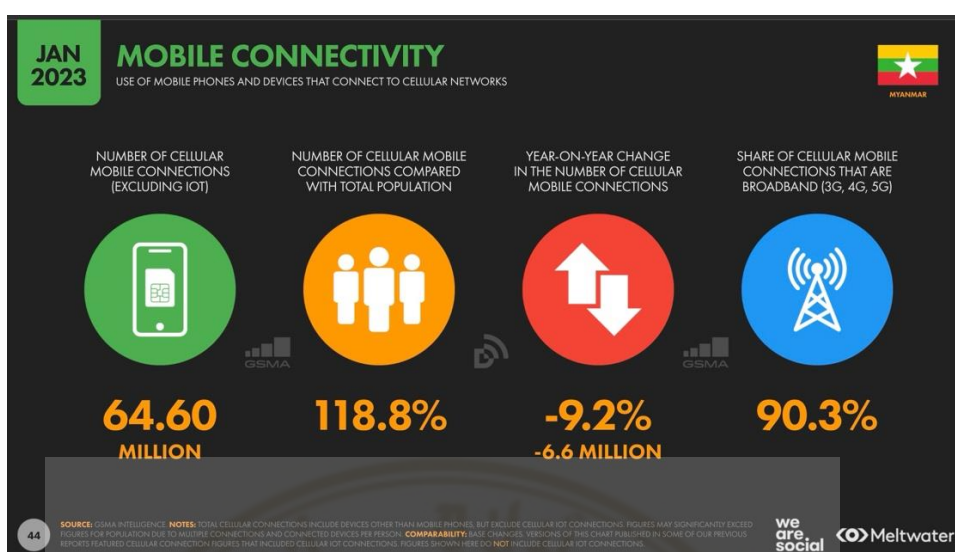
Based on the figure, as of January 2023, Myanmar had 64.60 million cellular mobile connections. This number represents 118.8% of the total population, indicating that many individuals have multiple mobile connections. Despite this high penetration rate, there was a 9.2% year-on-year decline in the number of cellular mobile connections, which equates to a reduction of 6.6 million connections. Additionally, 90.3% of these connections are broadband (3G, 4G, 5G), suggesting a high level of internet capability among mobile users (GSMA Intelligence, 2023), which also indicates that the majority of mobile users in Myanmar have access to high-speed internet. Broadband connectivity is essential for mobile wallet services, as it enables real-time transactions and a seamless user experience. The high percentage of broadband users suggests that there is a strong foundation for the adoption of mobile wallets, as most users are capable of accessing these services efficiently.

With around 40 million unbanked individuals in Myanmar, there is a significant potential market for mobile wallets. These services offer an alternative to traditional banking, providing financial inclusion to those who lack access to formal financial institutions. Mobile wallets can facilitate various financial activities such as remittances, bill payments, and savings, which are particularly beneficial for the unbanked population.

1.3 Problem Statement

Though mobile wallets are becoming more and more popular throughout Myanmar, little is known about how this shift in technology is influencing consumer behaviour. Myanmar's culture is strongly rooted in the cash-based traditional economy; therefore, the switch to mobile wallets presents both opportunities and difficulties. There are ongoing concerns like consumers' willingness and readiness to accept new payment methods, and the effect on financial inclusion, and there are also potential obstacles like a lack of digital literacy and mistrust of digital financial services. This makes it essential for financial institutions to prioritise education and awareness campaigns to address these challenges. This paper is to explore the impact of digital financial services on financial inclusion and examine strategies for overcoming obstacles in order to promote widespread access to financial services.

1.4 Research Questions

- What are the key factors driving the adoption of mobile wallets in Myanmar? (Quanti)
- How do marketing and social media influence consumer adoption of mobile wallets? (Quali with consumers)
- What changes are occurring in consumer spending habits due to mobile wallet adoption? (Quanti)

1.5 Objectives of the Study

This study aims to achieve the below objectives:
- To identify and analyze the socio-economic and technological factors influencing the adoption of mobile wallets among Myanmar consumers.
- To understand the role of marketing campaigns and social media in shaping consumer perceptions and adoption of mobile wallets.
- To examine the impact of mobile wallet adoption on consumer spending behaviors and patterns.

1.6 Scope of the Study

The scope of this study focuses on exploring the factors influencing the adoption of mobile wallets in Myanmar, with an emphasis on consumer behavior, marketing strategies, and social media influence. The study will examine the extent to which various factors such as perceived ease of use, convenience, security, social influence, and marketing activities drive the adoption of mobile wallets among consumers. The age will range from 18 to 60. The target group is as follows.

Target Group	Quantitative Survey	Qualitative Interviews
Consumers	200	5

CHAPTER II
LITERATURE REVIEW

2.1 Unified Theory of Acceptance and Use of Technology
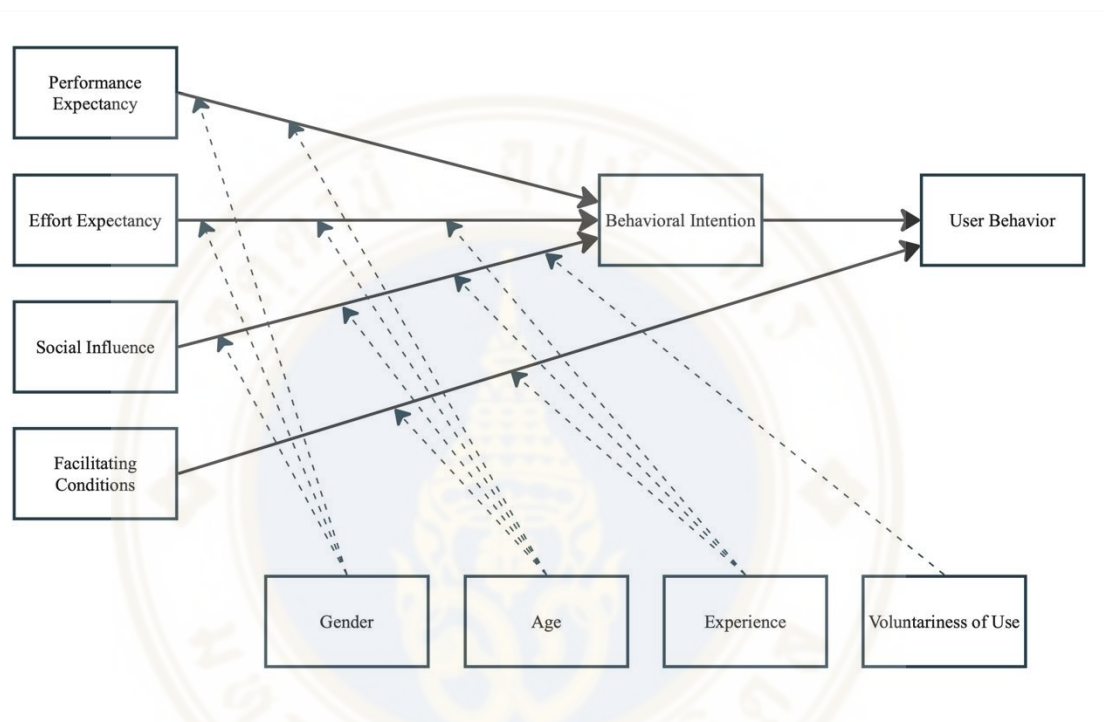
Figure 2.1: Unified Theory of Acceptance and Use of Technology

The Unified Theory of Acceptance and Use of Technology (UTAUT) can be effectively adapted to study the adoption of mobile wallets in Myanmar, providing valuable insights into the factors influencing this technological acceptance. In the context of Myanmar, performance expectancy can be interpreted as the degree to which individuals believe that using a mobile wallet will yield benefits such as convenience, time savings, and enhanced financial management, particularly important in a country with significant unbanked populations. (Venkatesh, Morris, Davis, & Davis, 2003)

User-friendly interfaces, local language support, and easily accessible customer assistance can all help to increase effort expectancy, which is a measure of

how simple it is to learn and use mobile wallets. Social influence examines the impact of social networks, family, and community on mobile wallet adoption, with peer recommendations and endorsements from influencers and key opinion leaders playing a crucial role (Venkatesh et al., 2003).

Facilitating conditions in Myanmar encompass the availability of mobile network coverage, the acceptance of mobile payments by local merchants, and supportive government policies. Additionally, the moderating variables of gender, age, experience, and voluntariness of use offer further dimensions for understanding demographic variations in adoption patterns Venkatesh et al., 2003). Addressing these factors through targeted marketing strategies, educational programs to enhance digital literacy, and advocacy for supportive infrastructure and regulatory policies can significantly improve the acceptance and use of mobile wallets in Myanmar.

2.2 Technology Acceptance Model (TAM)

The Technology Acceptance Model (TAM), proposed by Davis in 1989, is a widely adopted theoretical framework for understanding users' acceptance and usage of new technologies. The adoption of mobile wallets in Myanmar can be effectively analyzed through the Technology Acceptance Model (TAM), which emphasizes key constructs such as perceived usefulness (PU), perceived ease of use (PEOU), attitude towards using (ATU), behavioral intention to use (BI), and actual use (AU). This model provides a comprehensive framework for understanding the factors that influence the adoption of mobile wallets in Myanmar. By assessing users' perceived usefulness and ease of use, as well as their attitudes towards and intentions to use mobile wallets, researchers and businesses can gain valuable insights into the factors driving adoption.
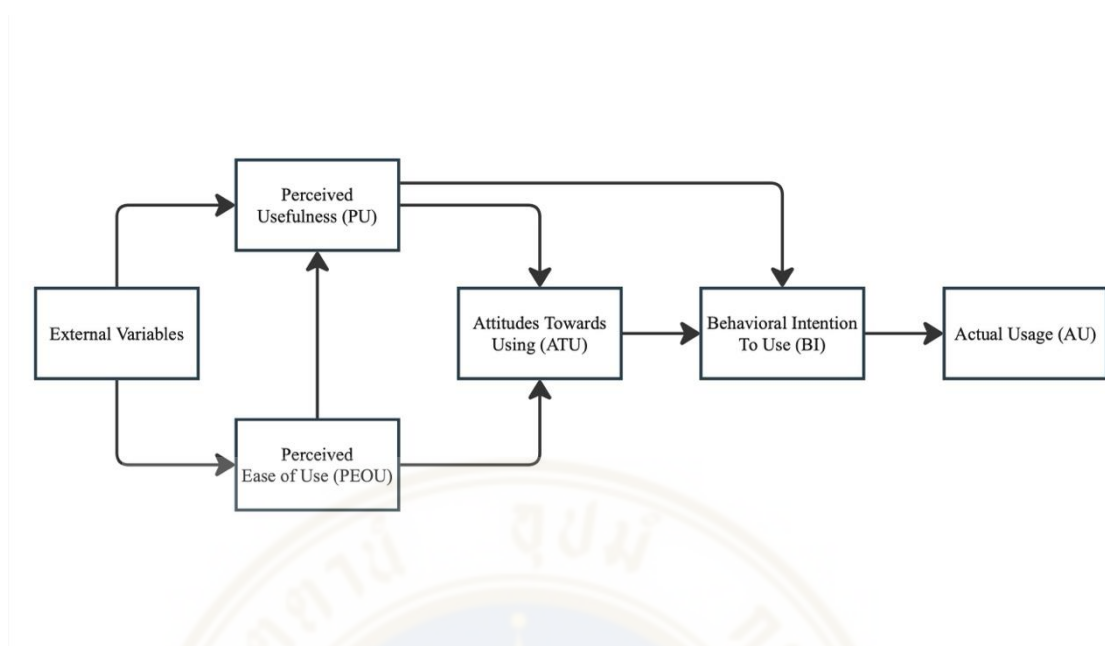
Figure 2.2 Technology Acceptance Model (TAM)

The external variables refer to factors that indirectly influence users' perceptions of a technology's usefulness and ease of use, thereby affecting their attitudes and intentions to use the technology. For mobile wallet adoption in Myanmar, several external variables are particularly relevant. Demographic factors such as age, education level, and income level play a significant role. Younger users might be more tech-savvy and open to adopting new technologies compared to older users. Additionally, individuals with higher education levels may have a better understanding and more positive perceptions of mobile wallets. Higher income levels might enable more frequent use of mobile wallets due to greater financial stability and transaction needs.

Cultural factors are also critical in the adoption of mobile wallets. Cultural norms and values influence the acceptance of digital payments within Myanmar's context, affecting how people perceive the transition from cash-based transactions to mobile payments. Social influence, including the impact of peers, family, and social networks, also affects the decision to adopt mobile wallets. Technological factors such as mobile internet penetration and smartphone penetration are crucial for the effective use of mobile wallets. The availability and quality of mobile internet connectivity and the widespread availability and affordability of smartphones that support mobile wallet applications are essential considerations.

Economic factors, including economic stability and financial inclusion, significantly impact mobile wallet adoption. Overall economic conditions affect disposable income and financial behavior, while the extent to which people have access to traditional banking and financial services drives the need for alternative financial solutions like mobile wallets. Regulatory and legal factors, such as government policies and regulations, play a supportive role in facilitating the adoption of mobile wallets. Supportive regulations on digital payments, cybersecurity, and consumer protection, along with a legal framework ensuring the security and privacy of mobile wallet transactions, are vital.

Infrastructure factors are another critical consideration. The robustness and reliability of telecommunication networks supporting mobile wallet transactions, along with the availability of merchant acceptance points for mobile wallets, for example QR code scanners, are essential. Security and privacy factors, including users' perceptions of security measures to protect their financial information and transactions and concerns about data privacy and the misuse of personal information, also influence adoption. Marketing and awareness efforts, such as promotional campaigns by mobile wallet providers to educate potential users and promote the benefits of using mobile wallets, and initiatives to increase awareness and understanding of how mobile wallets work, are crucial in driving adoption.

Perceived Usefulness (PU) refers to the degree to which individuals believe that using a mobile wallet enhances their financial transactions by providing efficiency and convenience. The ability of mobile wallets to provide quick and efficient transactions, save time, and offer financial services to unbanked and underbanked populations—beneficial in a developing nation like Myanmar—substantially supports this construct (Oliveira, Thomas, Baptista, & Campos, 2016). Furthermore, the ability to track expenses and manage budgets easily contributes to the perceived usefulness of mobile wallets.

Perceived Ease of Use (PEOU) is another critical factor, referring to the degree to which users believe that utilizing a mobile wallet is free of effort. Mobile wallets in Myanmar often feature user-friendly interfaces and straightforward processes for registration and transactions, which significantly lower the entry barrier for new users (Madan & Yadav, 2016). Local language support and the availability of customer

assistance further enhance the ease of use, making these technologies accessible to a broader audience.

Attitude Toward Using (ATU) is shaped by positive user experiences, social influence, and promotional activities. Positive word-of-mouth, along with aggressive marketing campaigns that include discounts and cashback offers, foster favorable attitudes towards mobile wallet adoption (Liébana-Cabanillas, Sánchez-Fernández, & Muñoz-Leiva, 2014). This positive perception is crucial in driving the intention to use these technologies.

The Behavioral Intention to Use (BI) mobile wallets is strongly influenced by PU and PEOU, as individuals are more likely to adopt a technology they find useful and easy to use (Venkatesh, Thong, & Xu, 2012). Opportunities for trial without significant risk, such as through small transactions or promotional credits, also enhance behavioral intention.

Lastly, Actual Use (AU) reflects the real utilization of mobile wallets, which is driven by regular and consistent use for various transactions and integration into daily financial activities. Positive feedback and continuous improvement of mobile wallet services sustain and increase actual use (Gupta & Arora, 2017). Overall, the Technology Acceptance Model provides a comprehensive framework for understanding the factors influencing mobile wallet adoption in Myanmar. By examining the constructs of PU, PEOU, ATU, BI, and AU, it is possible to get insights into the drivers and barriers to this adoption.

2.3 Factors Influencing the Mobile Wallets Adoption

The factors influencing the popularity of mobile wallets are diverse, ranging from convenience and security to the rise of digital transactions, and the increasing use of smartphones, combined with improved internet connectivity, has made mobile wallets accessible to a broader segment of the population. People can do any financial transactions within their mobile wallet without needing to go to the bank, which makes them really hesitant to go. And also marketing and promotion activities run by mobile wallet providers further encourage people to use this convenient form of payment with offering incentives such as discounts, cashback, and rewards for transactions made

through their platforms. These promotions not only encourage initial adoption but also foster ongoing usage.

With the added benefit of being able to easily track expenses and manage budgets, mobile wallets have become a popular choice for many consumers looking to streamline their financial activities. This feature is particularly appealing to younger, tech-savvy consumers who value the ability to monitor and control their spending in real-time. The integration of mobile wallets with other digital services, such as e-commerce platforms and utility bill payments, further enhances their utility, making them an indispensable part of daily life.

Furthermore, social influence and peer usage also contribute to the adoption of mobile wallets. As more people use and recommend mobile wallets, others are likely to follow suit, creating a network effect that accelerates adoption. Educational initiatives and user-friendly interfaces designed to simplify the onboarding process help to overcome barriers to entry, making mobile wallets accessible even to those who may be less technologically adept.

The adoption of mobile wallets in Myanmar is driven by a combination of convenience, security, promotional activities, and the broader digital ecosystem. As mobile wallet providers continue to innovate and expand their services, it is expected that their adoption will continue to grow, further transforming the financial landscape in Myanmar.

2.3.1 Convenience of Mobile Wallet

The convenience of mobile wallet adoption is people are not required to carry cash in hand all the time and can make quick and secure transactions with just a few taps on their mobile. This convenience factor has been a major driver of the widespread adoption of mobile wallets in Myanmar. With the increasing popularity of e-commerce and online shopping, the ease of using mobile wallets for making payments has become a key selling point for consumers. As more merchants and businesses start accepting mobile wallet payments, the convenience factor is expected to further boost the usage of this digital payment method in the country.

2.3.2 Security of Mobile Wallet

Security is also one of the factors influencing mobile wallet adoption in Myanmar. Consumers are becoming more aware of the importance of protecting their personal and financial information when using mobile wallets. They frequently worry about hackers stealing or compromising their personal data. As a result, mobile wallet providers are constantly improving their security measures to reassure users that their information is safe. With advancements in technology, biometric authentication, such as fingerprint or facial recognition, is also being implemented to add an extra layer of security. By addressing these concerns, mobile wallets are gaining trust among consumers and are likely to see increased usage in the future.

2.3.3 Social Influence and Peer Usage of Mobile Wallet

The reasons for social influence and peer Usage becoming the influential factors in mobile wallet adoption are crucial in driving widespread acceptance of mobile wallets. As more people see their friends and family members using mobile wallets with ease and security, they are more likely to adopt the technology themselves. Additionally, social media influencers and celebrities promoting the benefits of mobile wallets can further sway individuals to give the technology a try. When a well-known public figure shares their positive experience with using a mobile wallet on social media, their followers are likely to be more motivated to download the app and adopt it for their own use due to its convenience and security. Similarly, if a group of friends regularly use mobile wallets to split bills or make payments, their peers are likely to follow suit in order to keep up with the trend and streamline their own financial transactions.

2.3.4 Perceived Usefulness of Mobile Wallet

People decide if they should start adopting the new technology based on the degree of usefulness that they perceive. If they perceive that mobile wallet can streamline financial transactions like bill payments, money transfers, mobile top-ups, and online shopping and make those transactions easier and quicker, they are more willing to adopt the mobile wallet. Moreover, mobile wallets often provide added incentives such as discounts, cashback rewards, and loyalty programs, enhancing their value and perceived usefulness for users (Liébana-Cabanillas, Sánchez-Fernández, &

Muñoz-Leiva, 2014). The more these benefits align with consumers' needs, the stronger their intention to adopt and continue using mobile wallets in their daily lives (Venkatesh, Thong, & Xu, 2012).

2.3.5 Perceived Ease of Use of Mobile Wallet

People from Myanmar are a bit hesitant to adopt new technology because of limited digital literacy. Thus, perceived ease of use has become one of the factors that influence mobile wallet adoption in Myanmar. The easier it is for people to learn and use the mobile wallet, the more willing they are to adopt it. If people find it easy to set up or open the mobile wallet account, transfer the money, and make bill payments, they will be more likely to integrate those activities into their daily financial activities. Mobile wallet providers are attempting to reduce the barriers to mobile wallet adoption by prioritizing user-friendly interfaces, supporting dual languages (Myanmar and English), and simplifying registration and transaction processes. By doing so, people will perceive mobile wallets as easy to use and useful for them. Also, by reducing the complexity of mobile wallets, users experience less frustration, which contributes to positive attitudes towards the technology, thus increasing adoption rates (Madan & Yadav, 2016).

2.3.6 Attitude Towards Using of Mobile Wallet

Both positive and negative attitudes toward mobile wallet adoption play an important role in influencing the adoption of mobile wallet. People with a positive attitude toward mobile wallets are more likely to adopt and use them. Benefits like convenience, security, and efficiency in handling financial payments often influence the positive attitude toward mobile wallet adoption. The current situation, including rules and regulations over the limit of cash withdrawal due to political situation has led people to have more positive attitude toward mobile wallet adoption. Despite having initial concerns over security and control of digital financial service, people are more recognizing the advantages of mobile wallets. As mobile wallet providers improve their security features and offer incentives like cash-back rewards and discounts, consumer confidence in these platforms grows, further reinforcing positive attitudes (Madan & Yadav, 2016).

2.4 Mobile Wallets in Myanmar

2.4.1 Marketing and Promotion Activities of Mobile Wallet in Myanmar

2.4.1.1 Social Media Landscape of Myanmar
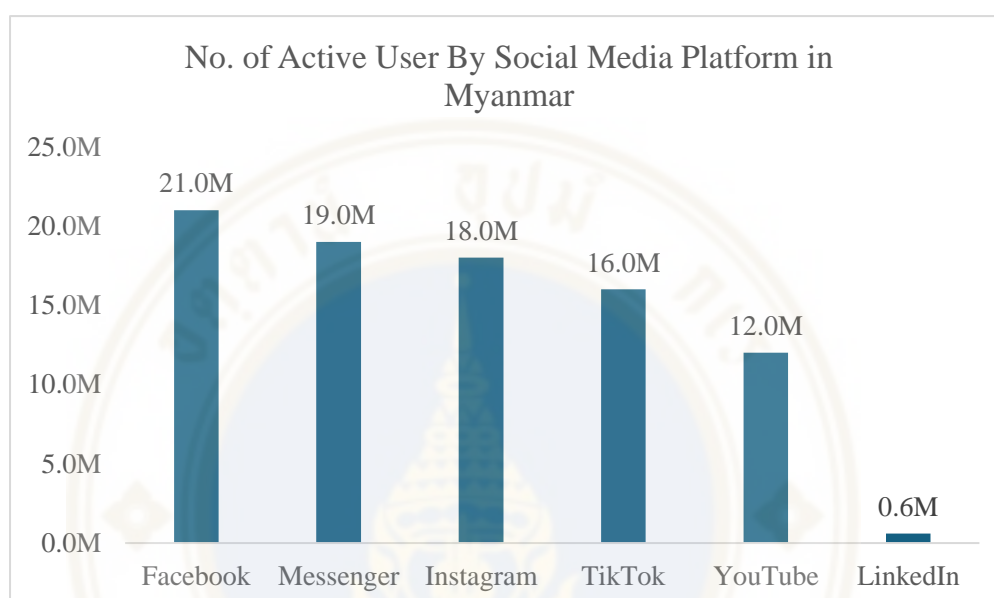
Figure 2.3 Active Social Media Platform Users In Myanmar (April 2024)

As of April 2024, Myanmar's social media landscape displays a significant number of active people across multiple platforms. Facebook has the highest number of active users, with 21 million, closely followed by Messenger, which has 19 million active users. Instagram boasts a significant user base of 18 million, while TikTok has 16 million active users. YouTube has a user base of 12 million active users, but LinkedIn has a significantly smaller user base of 0.6 million members. This data highlights Facebook's dominance and the widespread use of social media in Myanmar. (Wpmmr, 2024)

2.4.1.2 Communication Channels
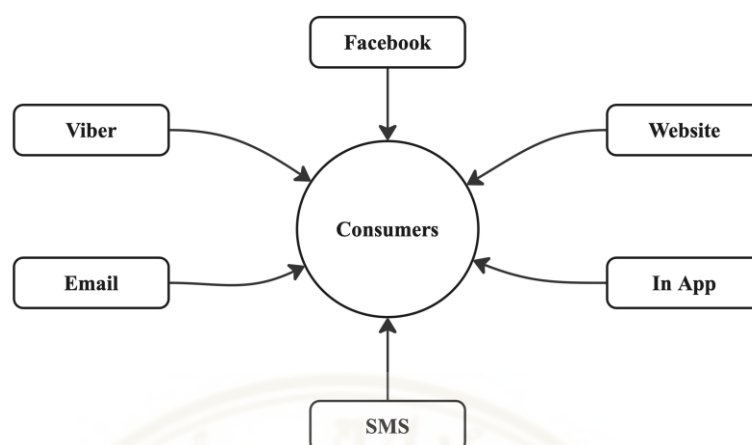
Figure 2.4 Communication Channels for Mobile Wallet Providers in Myanmar

For mobile wallet providers in Myanmar, effective communication channels play a critical role in reaching and engaging their target audience. Facebook serves as the primary platform, allowing providers to inform, interact with, and educate consumers about new features, promotions, and updates. This direct communication fosters trust and loyalty, as users feel connected and well-informed. The interactive nature of Facebook also enables customers to ask questions, provide feedback, and engage with the brand in a meaningful way.

Additionally, websites serve as comprehensive information hubs, offering detailed information and service portals for actions like registration and finding answers to FAQs. In-app notifications and messaging keep users updated on transactions, promotional activities, and new features, while SMS ensures instant alerts and enhanced security, even without internet access. Email communications provide detailed updates, bank statements, monthly newsletters, and support for complex queries. Viber extends the reach further by enabling updates and customer service through a popular messaging platform, fostering broader community engagement. Mobile wallet providers in Myanmar are trying to make sure that users get timely information and help by using a variety of communication channels. This improves accessibility, user satisfaction, and the overall effectiveness of marketing.

2.4.1.3 Marketing Strategies

Mobile wallet providers in Myanmar utilize a comprehensive range of marketing strategies to effectively reach and engage their target audience. Social media campaigns, particularly on Facebook, play a crucial role in raising awareness and driving user engagement through targeted advertisements and engaging content (Smith, 2020). Content marketing, including blog posts, articles, and videos, educates consumers on using mobile wallets and their benefits (Johnson & Lee, 2021).

Influencer marketing leverages the reach of popular social media personalities to demonstrate the advantages of mobile wallets, thereby influencing their followers' adoption decisions (Doe, 2022). Video marketing through tutorials and promotional videos on platforms like YouTube visually demonstrates the functionality and benefits of mobile wallets (Taylor, 2018).

Traditional media, such as radio and TV ads, are also employed to reach a broad demographic, highlighting key features and promotions to drive awareness and interest (White, 2021; Brown, 2019). Additionally, email marketing provides personalized communication, offering promotions and updates to maintain user engagement and encourage continued use (Doe, 2022).

Figure 2.5 Marketing Strategies

2.4.1.4 Promotion Activities

Figure 2.6 Promotion Activities

Mobile wallet providers in Myanmar engage in a variety of promotion activities to drive adoption and usage among consumers. These activities include offering special offers and discounts, such as cash-back incentives and reduced transaction fees, to attract new users and encourage existing ones to increase their usage. Collaborations with local retailers and merchants enhance the value proposition by providing exclusive deals and seamless payment options. Loyalty programs reward users for repeated transactions, often through a points system that can be redeemed for rewards or discounts. Regular rewards programs, like referral bonuses, incentivize users to invite friends and family to use the mobile wallet.

Providers also organize roadshow events to educate consumers on the benefits and functionalities of mobile wallets through hands-on demonstrations and support, building trust and familiarity with the technology. Sponsorship of local events, sports teams, or community activities helps increase brand visibility and credibility, fostering a positive brand image and community goodwill. These integrated promotion strategies aim to boost user acquisition, retention, and engagement, thereby driving the overall adoption of mobile wallets in Myanmar.

2.4.2 Impact on Consumer Behavior

The adoption of mobile wallets in Myanmar has significantly impacted consumer behavior, driven by several key factors such as convenience, security, promotional activities, and social influence. Mobile wallets offer consumers the ease of making quick and secure transactions without the need to carry cash, enhancing their appeal especially with the rise of e-commerce and online shopping. Security improvements, including biometric authentication, have reassured users about the safety of their transactions, fostering trust in digital financial services.

Promotional activities, such as discounts, cash-back incentives, and loyalty programs, have further driven adoption by attracting new users and encouraging existing ones to increase their usage. Social influence also plays a crucial role, as the adoption by friends, family, and advertisement from social media influencers encourages more people to use mobile wallets.

Additionally, the shift to mobile wallets has led to better tracking and analysis of spending habits, helping consumers manage their budgets more effectively. Despite these positive impacts, challenges such as digital literacy, mistrust of digital services, and data security concerns remain. Addressing these issues through education and awareness campaigns is essential for promoting the widespread adoption of mobile wallets in Myanmar.

2.4.3 Conceptual Framework
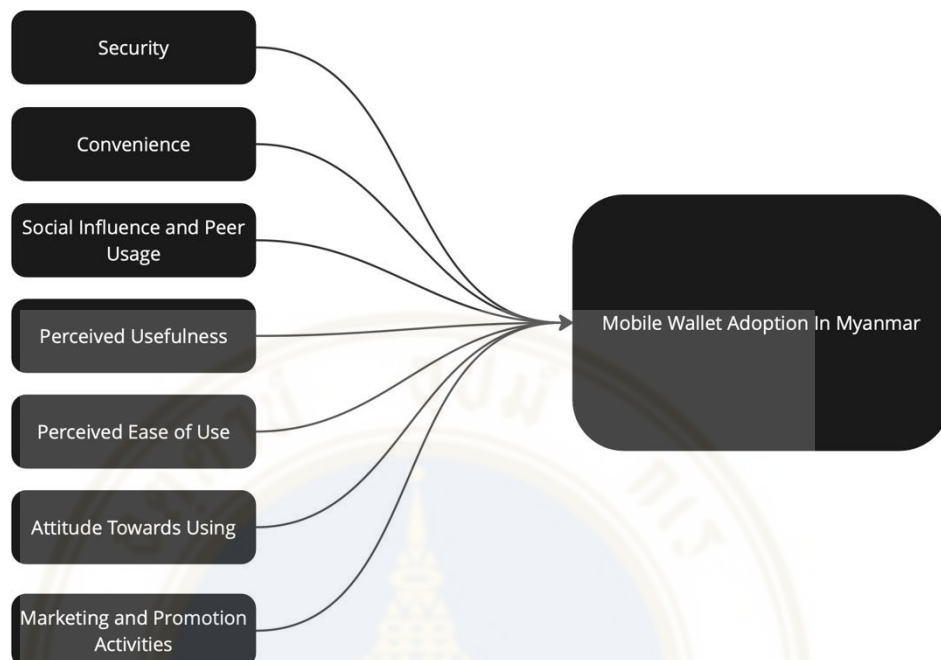
Figure 2.7 Conceptual framework

CHAPTER III
RESEARCH METHODOLOGY

3.1 Research Method

This study will use a mixed-methods research approach to understand the factors driving mobile wallet adoption and its impact on consumer behaviour. Surveys will be conducted with 200 consumers to gather data on usage patterns, motivations, barriers, and perceptions of mobile wallets. In-depth interviews will be conducted with a subset of survey participants to gain deeper insights. Data collection will involve structured questionnaires and semi-structured interviews to explore participants' perspectives on the benefits and challenges of mobile wallet usage.

3.2 Population, Sample Size

This study will focus on a diverse sample population to explore the factors driving mobile wallet adoption and its impact on consumer behavior. The focus will be on consumers in Myanmar with different levels of familiarity and experience with mobile wallets. The sample will be selected from different age groups, income levels, and educational backgrounds to ensure a broad representation of perspectives and behaviours related to mobile wallet usage.

The quantitative survey will have a total sample size of 200 consumers. This sample size is sufficient to provide results that are statistically significant and generalisable. It will also enable to analyse the patterns and correlations between key variables such as convenience, security, social influence, and the effectiveness of marketing strategies in driving mobile wallet adoption.

For the qualitative survey, in-depth interviews will be conducted with a focus group of 5 to 10 participants selected from the larger survey group. These participants will be chosen based on their diverse experiences and perceptions, ensuring a well-rounded understanding of the benefits and challenges related to mobile wallet

usage and adoption. This qualitative sample size will provide an in-depth exploration of how social media, marketing campaigns, and personal experiences influence mobile wallet adoption. Summary of Sample Population and Sample Size as follows;

Target Group	Quantitative Survey	Qualitative Interviews
Consumers	200	5

3.3 Data Collection

To ensure a comprehensive understanding of mobile wallet adoption in Myanmar and to analyze trends and insights from users' perspectives, this study will employ both quantitative and qualitative methods.

The quantitative questionnaire survey will be distributed as an online survey form via platforms such as Facebook Messenger and Viber. This survey will consist of closed-ended questions using a 5-point Likert scale to assess participants' attitudes, perceptions, and behaviors related to mobile wallet usage. Additionally, the survey will include demographic questions as well as questions about the frequency and purposes of mobile wallet usage, such as bill payments, money transfers, and online shopping.

The qualitative interview of the study will focus on understanding the influence of social media and marketing campaigns on mobile wallet adoption. The interviews will feature open-ended questions, allowing participants to share their views on how promotional activities—such as discounts, cashback offers, advertisements, and endorsements from influencers—impact their decision to adopt mobile wallets. This approach will provide deeper insights into the role of marketing strategies in driving mobile wallet adoption.

3.4 Data Analysis

This study will use both quantitative and qualitative data, a mixed-methods approach to examine the factors influencing Myanmar's mobile wallet adoption.

Microsoft Excel, will analyze the quantitative data received from the online form to identify patterns and correlations between variables, including perceived usefulness, perceived ease of use, convenience, security, social influence, peer usage, and marketing activities. The quantitative data will be analyzed using correlation analysis. This analysis will help determine the strength and significance of each factor in driving mobile wallet adoption. The results of the quantitative analysis will provide a generalizable understanding of the main influences on mobile wallet adoption in Myanmar.

Additionally, the qualitative data from the interviews will be analysed to explore how social media, marketing strategies, and peer influence impact the adoption of mobile wallets. For the qualitative data, gathered through interviews, content analysis and thematic analysis will be applied. This analysis will help identify the most effective marketing strategies for encouraging adoption. The qualitative insights will complement the quantitative findings, offering a more comprehensive understanding of the factors driving mobile wallet adoption in Myanmar.

3.5 Research Instruments

3.5.1 Quantitative Questionnaire Survey

Quantitative research relies on quantitative measures for collecting and analyzing data and aims to make predictions and generalizations. (Yilmaz, 2013) This study aims to analyze people's mobile usage patterns, perceptions, and influencing factors of mobile wallet adoption using the quantitative survey, which was designed with the structured questionnaires. The quantitative survey is designed to measure correlations between factors such as convenience, social influence, and user behavior in relation to mobile wallet usage (Creswell, 2014). A 5-point Likert scale (ranging from 1 = Strongly Disagree to 5 = Strongly Agree) will be used to measure participants' attitudes, perceived ease of use, perceived usefulness, security concerns, and other influencing factors like convenience, social influence and peer usage, and marketing and promotion activities, related to mobile wallets. This scale will help quantify the degree to which respondents agree with statements regarding their experience and perceptions of mobile wallets. Additionally, closed-ended questions will gather data on

participants' demographic information, mobile wallet usage frequency, and the purposes, allowing for a statistical analysis of key factors driving mobile wallet adoption.

The quantitative questionnaire used in this study was developed and modified based on the theoretical frameworks and previous studies on mobile wallet adoption and consumer behaviour. The design of the questionnaire was guided by the **Technology Acceptance Model (TAM)** and the **Unified Theory of Acceptance and Use of Technology (UTAUT)**(Venkatesh et al., 2003; Davis, 1989).

Questionnaires about perceived usefulness, perceived ease of use, convenience, security concerns, social influence, and marketing activities were based on scales that were used in studies by Liébana-Cabanillas et al. (2014) and Madan & Yadav (2016). These studies were about mobile payment systems and how people in developing countries use digital payment solutions.

3.5.2 Qualitative Questionnaire Survey

According to (Yilmaz, 2013) qualitative research focusses on providing detailed, flexible, and context-sensitive descriptions of a phenomenon from the perspectives of those involved. Thus, the qualitative questionnaire interview will focus exclusively on exploring the influence of social media, marketing, and promotional activities on the adoption of mobile wallets. The interview will include open-ended questions designed to capture the participants' personal experiences and perceptions regarding how social media platforms and marketing campaigns shape their decision-making process. The aim is to understand the extent to which promotional activities, such as advertisements, discounts, cashback offers, and influencer endorsements, play a role in motivating users to adopt mobile wallets.

A focus group of 5 to 10 people will reflect on the effectiveness of marketing strategies, such as targeted advertisements on platforms like Facebook, Instagram, and TikTok, and how these platforms influence their decision to adopt mobile wallets. Additionally, the interviews will explore the role of peer influence through social media, examining how seeing friends, family, or influencers use mobile wallets impacts their

willingness to adopt the technology. This focus will help to identify key marketing strategies that are most effective in driving mobile wallet adoption in Myanmar.

CHAPTER IV

DATA ANALYSIS

This chapter aims to present the analysis of the data collected from the respondents regarding mobile wallet adoption in Myanmar. The main objective of this study is to identify and analyze the socio-economic and technological factors influencing the adoption of mobile wallets among Myanmar consumers, to understand the role of marketing campaigns and social media in shaping consumer perceptions and adoption of mobile wallets, and to examine the impact of mobile wallet adoption on consumer spending behaviors and patterns. The analysis is structured into two main sections: quantitative analysis and qualitative analysis. The quantitative analysis focusses on the statistical data gathered from surveys and questionnaires, providing insights into the popularity and usage patterns of mobile wallets in Myanmar. On the other hand, the qualitative analysis delves into the reasons behind the adoption of mobile wallets, uncovering valuable insights into consumer behaviour and preferences. By examining both quantitative and qualitative data, this chapter aims to provide a comprehensive understanding of the factors influencing mobile wallet adoption in Myanmar.

4.1 Respondent Profile

This section provides an overview of the demographic profile of the 200 respondents who participated in the survey on mobile wallet adoption in Myanmar. It is important to understand the profile of the respondents for interpreting the findings of the study. Demographic factors such as age, gender, education level, and income can significantly influence mobile wallet usage patterns and adoption behaviours. The survey included questions designed to capture key demographic information, including the respondents' age group, gender, educational background, income level, and location (urban or rural).

Table 4.1 Respondents' Age

Age

	Frequency	Percent	Valid Percent	Cumulative Percent
18-25	54	27.0	27.0	27.0
26-35	97	48.5	48.5	75.5
36-45	38	19.0	19.0	94.5
46-60	9	4.5	4.5	99.0
More than 60	2	1.0	1.0	100.0
Total	200	100.0	100.0	

According to the respondent profile of the table 4.1, the age distribution is dominant in the younger age groups, with 48.5% of respondents aged 26-35 and 27% aged 18-25. This shows that mobile wallet adoption is more likely to be popular among younger users, though 19% of respondents fall within the 36-45 age range.

Table 4.2 Respondents' Gender

Gender

	Frequency	Percent	Valid Percent	Cumulative Percent
Woman	95	47.5	47.5	47.5
Man	84	42.0	42.0	89.5
Prefer not to say	21	10.5	10.5	100.0
Total	200	100.0	100.0	

Table 4.2 As for the gender, 47.5% identify as women, 42% as men, and 10.5% prefer not to disclose their gender.

Table 4.3 Respondents' Education Level

Education Level

	Frequency	Percent	Valid Percent	Cumulative Percent
Bachelor's Degree	129	64.5	64.5	64.5
Master's Degree	33	16.5	16.5	81.0
High School	30	15.0	15.0	96.0
Other	4	2.0	2.0	98.0
Non educated	2	1.0	1.0	99.0
Ph.D.	2	1.0	1.0	100.0
Total	200	100.0	100.0	

According to table 4.3, 64.5% of respondents have a bachelor's degree, and 16.5% have a master's degree. This suggests that educated people are more likely to use mobile wallets because they may be more comfortable with technology and digital financial tools.

Table 4.4 Respondents' Income Level

Income Level

	Frequency	Percent	Valid Percent	Cumulative Percent
Less than MMK 300,000	23	11.5	11.5	11.5
MMK 300,000 - 500,000	74	37.0	37.0	48.5
MMK 500,001 – 1,000,000	65	32.5	32.5	81.0
More than MMK 1,000,000	38	19.0	19.0	100.0
Total	200	100.0	100.0	

Table 4.4 In terms of income level, 37% of respondents earn between MMK 300,000 - 500,000, and 32.5% earn between MMK 500,001 and 1,000,000, indicating that mobile wallet usage is largely concentrated in the middle-income level. 19% of high-income people are also adopting the mobile wallet.

Table 4.5 Respondents' Location

Location

	Frequency	Percent	Valid Percent	Cumulative Percent
Urban	164	82.0	82.0	82.0
Rural	36	18.0	18.0	100.0
Total	200	100.0	100.0	

Table 4.5, 18% of the respondents live in rural areas, while 82% live in cities. This shows that mobile wallets are more popular in cities, probably because people there have better access to digital infrastructure.

4.2 Mobile Wallet Adoption

Table 4.6 Mobile Wallet Used By Respondent

Mobile Payment Channels	# of mentions
KBZ Pay	182
AYA Pay	99
MAB Mobile	52
CB Pay	50
UAB Pay	47
Wave Money	47
Next Mobile (YOMA Bank)	11
A+ Wallet	8
Citizens Pay	8
Other	4
One Pay	2

Mobile Wallet Used By Respondents

Bar chart titled "Mobile Wallet Used By Respondents" with values: KBZ Pay 182, AYA Pay 99, MAB Mobile 52, CB Pay 50, UAB Pay 47, Wave Money 47, Next Mobile (YOMA Bank) 11, A+ Wallet 8, Citizens Pay 8, Other 4, One Pay 2.
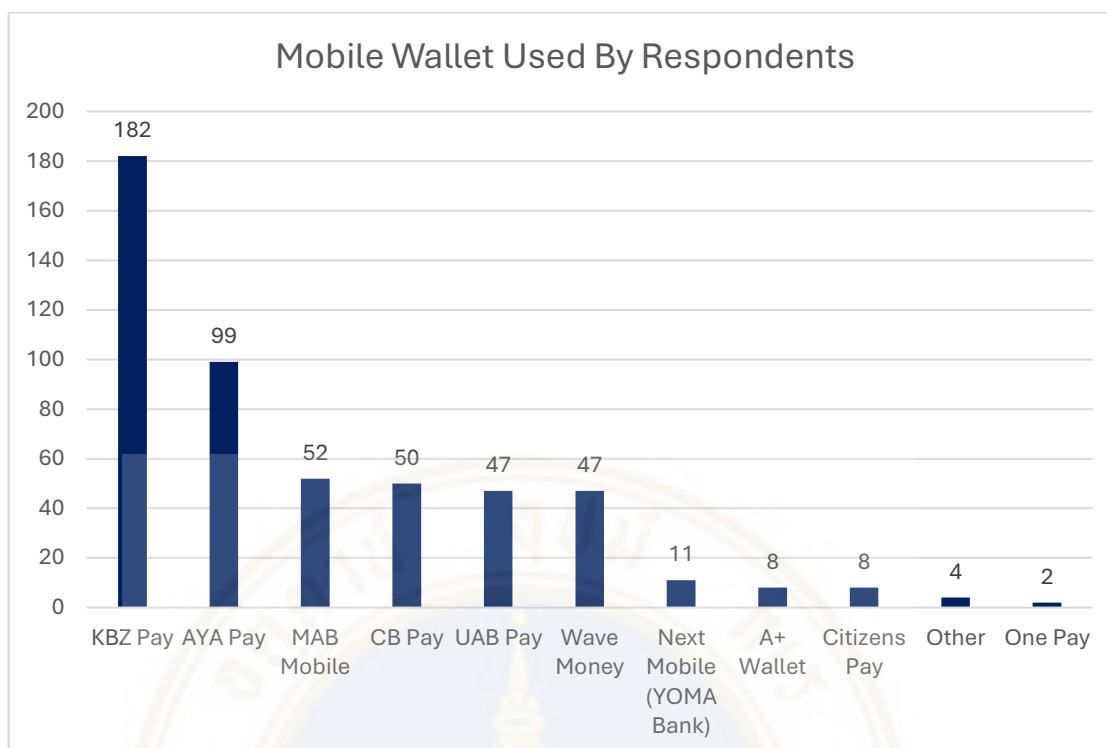
Figure 4.1: Mobile Wallet Used By Respondents

Based on table 4.6, KBZ Pay is a widely used mobile wallet with 182 mentions out of 200 respondents, which shows its dominance in Myanmar's mobile payment industry. Its popularity is because of the widespread availability, strong brand reputation, and strong networks. AYA is in second place with 99 mentions. The respondents also frequently mentioned MAB Mobile, CB Pay, UAB Pay, and Wave Money, with each receiving 47 to 52 mentions. The respondents mentioned other wallets like Next Mobile (YOMA Bank), A+ Wallet, and Citizens Pay. According to Table 4.7, One Pay is the least used mobile wallet, with only 2 mentions. The respondents were able to choose more than one answer because there is a chance that they may use different wallets for different purposes or in different situations. According to the data, most of the respondents are using at least two different mobile wallets, and this flexibility in wallet usage allows individuals to have more control over their financial transactions and to adapt to changing circumstances. It also indicates that the mobile wallet market is diverse and competitive, with users looking for the best options for their specific needs. The data highlights that many users use multiple wallets to meet various

financial needs and have options depending on their specific needs and access to services. These patterns show that socio-economic factors, such as brand reliability, accessibility, and reputation, significantly influence wallet adoption.

Table 4.7 Purpose of Using Mobile Wallet

Purpose of Using Mobile Wallet	Frequency
Money Transfers	164
Online Shopping	124
Mobile Top-Ups	113
In-store Purchases	103
Bill Payments	101
Other	1
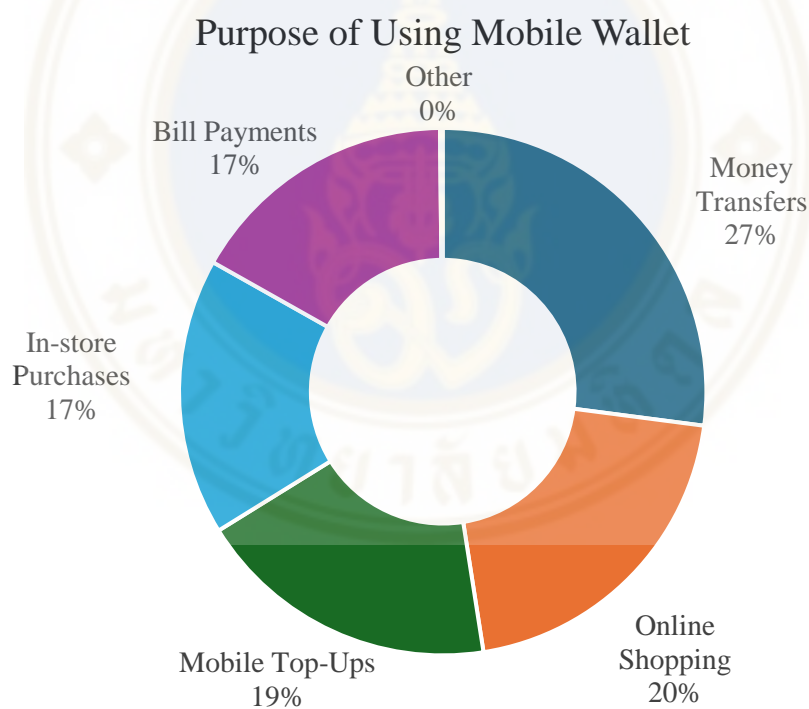
Figure 4.2 Purpose of Using Mobile Wallet

The respondent may have more than one purpose for using mobile wallets, and to better understand their purposes, the respondent can choose more than one answer. By allowing respondents to select multiple answers, researchers can gain a more

comprehensive understanding of the factors driving the adoption of mobile wallet technology. This flexibility in response options can also provide insights into the varying needs and preferences of different user demographics.

The data in Table 4.7 and Figure 4.2 show that the main purpose of using mobile wallets is for money transfers, with 164 mentions (27%). This is likely due to the growing need for fast and secure financial transactions, for example, sending money to families across urban and rural areas. Online shopping follows with 124 mentions (20%), indicating a shift towards cashless transactions and the convenience of digital payment methods, particularly among younger demographics with internet access. Mobile top-ups are mentioned 113 times (19%). Shopping in stores and paying bills are also mentioned 103 times (17%) and 101 times (17%), respectively.

The data shows that people use their mobile wallets for basic financial activities like transferring money, shopping, and making payments and also highlights how mobile wallets address consumer convenience. The functionality of mobile wallets appeals to a range of socio-economic groups because they make transactions easier and more simple and reduce the need for carrying cash. These factors demonstrate how both technological ease of use and economic usefulness influence adoption.

Table 4.8 Mobile Usage Frequency

Mobile Usage Frequency	Frequency	Percent	Valid Percent	Cumulative Percent
Daily	74	37.0	37.0	37.0
Weekly	43	21.5	21.5	58.5
Monthly	68	34.0	34.0	92.5
Rarely	15	7.5	7.5	100.0
Total	200	100.0	100.0	

According to Table 4.8, 74 respondents use mobile wallets on a daily basis, which shows how important mobile wallets are for their financial activities in their daily lives. This frequent usage is likely linked to technological convenience and increasing trust in mobile wallets for everyday needs like money transfers and shopping. 68 respondents use mobile wallets on a monthly basis, indicating they use mobile wallets for bill payments.This suggests that a lot of users depend on mobile

wallets on a regular basis, showing how they're integrated into people's daily and monthly financial routines. The remaining users, at weekly (43 respondents) or rare usage (15 respondents), suggest that some socio-economic groups, such as older adults or less tech-savvy individuals, may not fully integrate mobile wallets into their financial routines.

Table 4.9 Online Vs In store Transactions

	Frequency	Percent	Valid Percent	Cumulative Percent
Exclusively for online transactions	44	22.0	22.0	22.0
Mostly online but sometimes in store	49	24.5	24.5	46.5
Equally for both online and in store	69	34.5	34.5	81.0
Mostly in store but sometimes online	19	9.5	9.5	90.5
Exclusively for in store transactions	19	9.5	9.5	100.0
Total	200	100.0	100.0	

According to Table 4.9, 34.5% of respondents use mobile wallets equally for both online and in-store transactions. This figure reflects the mobile wallet's flexibility in catering to both e-commerce and in-person purchases. The adoption of cashless systems by merchants and technological advancements both have an impact on it. 24.5% primarily use mobile wallets for online transactions but occasionally for in-store purchases, likely due to the convenience of paying for goods and services without physical cash. 22% of respondents use mobile wallets exclusively for online transactions, which is the users segment that views digital payments mainaly as the payment tools for online transactions or online shopping. However, 9.5% of respondents use mobile wallets mostly for in-store purchases with occasional online use, and another 9.5% use them exclusively for in-store purchases. There are some consumers who trust mobile wallets more for direct interaction with vendors. Based on the data, respondents use mobile wallets for online transactions, and a significant amount of respondents rely on mobile wallets for in-store purchases as well. This data also shows how both socio-economic factors (like accessibility to digital infrastructure) and technological preferences influence how wallets are used.

Table 4.10 Barriers Against Mobile Wallet Adoption

	Frequency	Percent	Valid Percent	Cumulative Percent
Concern about security	105	52.5	52.5	52.5
Lack of knowledge or awareness	39	19.5	19.5	72.0
Preference for traditional payment mehtods	25	12.5	12.5	84.5
Difficulty in setting up or using	30	15.0	15.0	99.5
Other	1	0.5	0.5	100.0
Total	200	100.0	100.0	

Tabel 4.10 shows that the biggest barrier to mobile wallet adoption is concern about security, mentioned by 52.5% of respondents. This highlights the need for technological improvements to ensure safer transactions and prevent fraud. The second most significant barrier is a lack of knowledge or awareness, which 19.5% of respondents mentioned, showing the importance of socioeconomic factors like digital literacy in adoption. Difficulty in setting up or using the wallet accounts for 15% of responses points to the challenges, especially usability, while 12.5% prefer traditional payment methods over mobile wallets, reflecting resistance to change, particularly among older or rural populations. Only 0.5% mentioned other unspecified barriers. These findings highlight that addressing security concerns and increasing awareness could significantly improve mobile wallet adoption. These findings are also pointing to the importance of addressing technological concerns (security and ease of use) and socio-economic challenges (education and cultural resistance) to drive adoption in Myanmar.

4.3 Factors Influencing Mobile Wallet Adoption

Table 4.11 Factors Influencing Mobile Wallet Adoption

Factors Influencing Mobile Wallet Adoption	Frequency
Convenience	157
Security	77
Perceived Usefulness	75
Perceived Ease of Use	66
Attitude Toward Using	29
Social Influence and Peer Usage	20
Marketing and Promotion Activities	13
Other	0

Table 4.11 identifies the key factors influencing mobile wallet adoption among Myanmar consumers. According to Table 4.11, convenience appears to be the most influential and significant factor, with 157 mentions. It highlights the users' preference for seamless and efficient transactions. Security is the second most significant factor, acknowledged by 77 respondents, emphasizing the importance and need for trust in digital payment methods. Perceived usefulness, with 75 mentions, and perceived ease of use, with 66 mentions, also play critical roles, indicating that users value both functionality and simplicity or user-friendly interfaces when choosing mobile wallets.

Less influential factors include attitude toward using (29 mentions), social influence and peer usage (20 mentions), and marketing and promotion activities (13 mentions). These findings suggest that personal experiences, convenience, ease of use, and technological reliability are more impactful than external influences like peer recommendations or advertising. No respondents selected "other" factors, indicating that the provided options comprehensively capture the key drivers of mobile wallet adoption. Overall, the data indicates that individuals prioritize practicality and functionality over external influences when selecting mobile wallets. It is clear that personal preferences and experiences hold more weight in the decision-making process

than social pressure or marketing activities. The objective of this study is to identify the socio-economic and technological factors that affect people's decisions to use mobile wallets in Myanmar. It does this by showing how ease of use, security, and functional benefits are highly important to consumers.

Table 4.12 Mobile Wallet Adoption

Statement	Mean	Standard Deviation	Decision
I prefer using a mobile wallet over traditional payment methods (cash, card).	3.935	0.63	Agree
I am satisfied with the decision to adopt mobile wallet for my transactions.	3.875	0.50	Agree
I believe mobile wallets are essential for future financial transactions.	3.965	0.55	Agree
I switched from using cash or cards to using mobile wallets for most of my transactions.	3.74	0.64	Agree
I foresee myself continuing to use a mobile wallet in the future.	4.01	0.62	Strongly Agree

Table 4.12 indicates that there is a generally positive attitude toward mobile wallet adoption, as all statements are receiving a mean score above 3.7. According to Table 4.12, the majority of respondents show a clear preference for mobile wallets over traditional payment methods like cash and cards (mean 3.935, standard deviation 0.63). Their satisfaction with the decision to adopt a mobile wallet (mean 3.875, standard deviation 0.50) shows that they are content with their decision. They also agree with the statement about believing in the importance of mobile wallets for future financial transactions, with a mean score of 3.965 and a standard deviation of 0.55. A mean score of 3.74 and a standard deviation of 0.64 also indicate that the respondent has switched from cash or cards to mobile wallets for most of their transactions. Regarding the continued usage in the future, the respondents show strong agreement with the highest

mean score of 4.01 and standard deviation of 0.62. Overall, the findings suggest that users are satisfied with mobile wallets and view them as essential for future financial transactions.

Table 4.13 Security

Statement	Mean	Standard Deviation	Decision
I feel secure when using mobile wallets for transactions.	3.75	0.65	Agree
I believe my mobile wallet provides sufficient notifications and alerts for suspicious activity.	3.695	0.70	Neutral
I am confident that mobile wallet transactions are protected from fraud.	3.67	0.85	Neutral
Security features like biometric authentication (fingerprint, facial recognition) influence my decision to use mobile wallets.	3.8	0.65	Agree
I feel that using a mobile wallet is safer than carrying cash or using a physical card.	3.715	0.77	Neutral

Table 4.13 reflects the respondents' feelings and concerns regarding the security of mobile wallets. Respondents generally agree about feeling secure with mobile wallets (mean 3.75, standard deviation 0.65). For notification (mean 3.695, standard deviation 0.70) and confidence in fraud protection (mean 3.67, standard deviation 0.85), indicate the neutral stance among the respondents. Respondents may have mixed opinions about the effectiveness of notifications, alerts, and fraud protections. Biometric features like fingerprint or facial recognition positively influence users' decisions to adopt mobile wallets (mean 3.8, standard deviation 0.65). With a mean score of 3.715 and a standard deviation of 0.77, respondents are still undecided on whether mobile wallets are safer than traditional payment methods like cash or cards.

Due to the mixed perceptions of security, it shows that while security features are appreciated, there are still concerns about fraud and safety, which affect mobile wallet adoption. It also highlights the need for improved fraud prevention.

Table 4.14 Convenience

Statement	Mean	Standard Deviation	Decision
Using a mobile wallet for everyday transactions is convenience for me.	3.79	0.68	Agree
Using a mobile wallet saves me time compared to traditional payment methods.	3.795	0.67	Agree
I frequently use a mobile wallet for in-store purchases.	3.82	0.62	Agree
The convenience of mobile wallets is important in my decision to use them.	3.825	0.60	Agree
I find it convenient to track my expenses using a mobile wallet.	3.64	0.67	Neutral

Table 4.14 shows that convenience is a critical factor for mobile wallet adoption. Respondents generally agree that mobile wallets are convenient for everyday transactions, with a mean score of 3.79 and standard deviation of 0.68. The respondents perceive mobile wallets as time-saving (mean 3.795 and standard deviation 0.67), and they frequently use them for in-store purchases (mean 3.82 and standard deviation 0.62). Respondents also agree convenience is also an important factor in the decision to adopt a mobile wallet, with a mean of 3.825 and a standard deviation of 0.60. However, the statement about tracking expenses using a mobile wallet received a neutral response (mean 3.64 and standard deviation 0.67). It shows that users may not find it as convenient for financial tracking and suggests that there is room for improvement in this feature.

Table 4.15 Social Influence and Peer Usage

Statement	Mean	Standard Deviation	Decision
The usage of mobile wallets by my friends and family influences my decision to use them.	3.455	0.87	Neutral
I have recommended using a mobile wallet to someone else.	3.46	0.99	Neutral
I often see social media influencers or celebrities promoting mobile wallets.	3.225	1.05	Neutral
The popularity of mobile wallets in my social circle affects my usage.	3.36	1.00	Neutral
Peer recommendations impact my decision to use a mobile wallet.	3.285	1.01	Neutral

According to Table 4.15, social influence and peer usage have a neutral impact on mobile wallet adoption among respondents. The influence of social media influencers or celebrities (mean 3.225 and standard deviation 1.05) implies that such promotions have minimal impact and influence. The statement about influence from family and friends scored around a mean of 3.45, suggesting that while social circles may affect awareness, they are not significant drivers of mobile wallet adoption. The social influence and peer usage may not have a stronger influence on wallet adoption than the factors like convenience and security. While social influence may contribute to awareness, they may not be the primary factors driving actual adoption and usage of mobile wallets.

Table 4.16 Perceived Usefulness

Statement	Mean	Standard Deviation	Decision
I believe that using a mobile wallet makes managing my finances easier.	3.705	0.74	Agree
I find mobile wallets useful for making quick transactions.	3.72	0.71	Agree
Mobile wallets offer features that I find beneficial.	3.7	0.72	Agree
Using a mobile wallet has helped me avoid missed payments or delayed transactions.	3.795	0.73	Agree
I think mobile wallets help in better tracking of my spending.	3.64	0.75	Neutral

Table 4.16 shows that respondents (mean 3.75 and standard deviation 0.74) agree with the statement about easier financial management. It indicates that respondents find mobile wallets helpful for managing their finances. These findings emphasize the practical value mobile wallets offer in terms of efficiency and reliability. The respondents also find mobile wallets are useful for quick transactions (mean 3.72 and standard deviation 0.71) and preventing missed payments or delayed transactions (mean 3.795 and standard deviation 0.73). The respondents agree that mobile wallets offer beneficial features, with a mean score of 3.7 and a standard deviation of 0.72, suggesting that they value the functionalities of the mobile wallet. However, there is a neutral response regarding the effectiveness in expense tracking, with a mean score of 3.64 and a standard deviation of 0.75, suggesting that tracking features may need improvement to enhance their usefulness. The findings suggest that while mobile wallets are valued for their practicality and usefulness, there is a need to address the gaps in financial tracking features that could further enhance their perceived usefulness, which will lead to broader mobile wallet adoption.

Table 4.17 Perceived Ease of Use

Statement	Mean	Standard Deviation	Decision
Setting up and starting to use a mobile wallet was easy for me.	3.815	0.60	Agree
I find the interface of my mobile wallet user-friendly.	3.865	0.65	Agree
It is easy to perform transactions using my mobile wallet.	3.81	0.61	Agree
I think mobile wallets are easy to use even for someone who is not tech-savvy.	3.805	0.61	Agree
Navigating through different features (e.g., payments, transfers, history) in my mobile wallet is simple and straightforward.	3.825	0.58	Agree

Table 4.17 suggests that ease of use is a key factor influencing mobile wallet adoption. The respondents perceive mobile wallets as easy to use, with a smooth setup process (mean 3.815 and standard deviation 0.60), a user-friendly interface (mean 3.865 and standard deviation 0.65), and simple navigation through various features like payments, transfers, and transaction history is considered easy (mean 3.825 and standard deviation 0.58). Respondents also agree that transactions through mobile wallets are easy, with a mean score of 3.81 and a standard deviation of 0.61, because of their smooth transactional processes. Respondents also gave a high rating to the accessibility for users who are not tech-savvy (mean 3.805 and standard deviation 0.61). A seamless user experience makes the technology more accessible to more people, even those who aren't very good with technology. Providers should priortize user-friendly designs and ensure that all features are easily navigable to drive the mobile wallet adoption.

Table 4.18 Attitude Towards Using

Statement	Mean	Standard Deviation	Decision
I feel positive about using mobile wallets for my financial transactions.	3.78	0.56	Agree
I have a positive attitude towards mobile wallets.	3.775	0.55	Agree
I am likely to continue using mobile wallets in the future.	3.845	0.61	Agree
I think mobile wallets are a good alternative to traditional payment methods.	3.845	0.52	Agree
Using a mobile wallet makes me feel more in control of my financial transactions.	3.75	0.60	Agree

Table 4.18 indicates that respondents have a strong positive attitude toward mobile wallets. They feel good and positive about using them for financial transactions with a mean score of 3.78 and a standard deviation of 0.56. Respondents also have an overall positive attitude, with a score of 3.775 and a standard deviation of 0.55. Many are likely to continue using mobile wallets in the future (mean 3.845 and standard deviation 0.61). They also see mobile wallets as a good alternative with a mean score of 3.845 and a standard deviation of 0.52. Using mobile wallets makes them feel more in control of their finances (mean 3.75 and standard deviation 0.60), reflecting the sense of control and convenience the mobile wallets provide. A positive attitude toward mobile wallets reflects growing trust and satisfaction among users, which are necessary for long-term mobile wallet adoption. Overall, the data suggests that users have a strong preference for mobile wallets and are likely to continue using them in the future. The positive attitude, along with the sense of control and convenience offered by mobile wallets, suggests that users are likely to rely on mobile wallets as their primary method of payment in the future. As more people become comfortable with the technology and see the benefits it offers, the adoption of mobile wallets is expected to increase even further.

Table 4.19 Marketing and Promotion Activities

Statement	Mean	Standard Deviation	Decision
I find marketing campaigns effective in influencing my decision to use mobile wallets.	3.635	0.71	Neutral
Promotional offers such as cashback and discounts attract me to use mobile wallets.	3.6	0.79	Neutral
I often respond to advertisements promoting mobile wallets.	3.385	0.89	Neutral
Promotional activities are important in my decision to try a new mobile wallet.	3.42	0.82	Neutral
Marketing promotions have led me to switch from one mobile wallet to another.	3.43	0.84	Neutral

Table 4.19 highlights the role of marketing and promotion activities in influencing mobile wallet adoption among Myanmar consumers. The data shows that respondents have a neutral response to marketing and promotion activities for mobile wallets. They feel somewhat indifferent about the effectiveness of marketing campaigns (mean 3.635 and standard deviation 0.71). Promotional offers (mean 3.6 and standard deviation 0.79), like cashback and discounts, also have a neutral impact, suggesting that while these incentives are acknowledged, they do not strongly influence consumer decisions. Respondents are less likely to respond to advertisements (mean 3.385 and standard deviation 0.89). Promotional activities have only a moderate influence on their decision to try new mobile wallets, with a mean score of 3.42 and a standard deviation of 0.82. This suggests that while marketing campaigns may help raise awareness and attract initial interest, they are not the primary factors driving adoption. Similarly, marketing promotions have a limited effect on switching between mobile wallets, with a mean score of 3.43 and a standard deviation of 0.84. The data suggests that while promotions and marketing activities are acknowledged, they are not strong drivers of

mobile wallet adoption or switching behavior. The marketing and social media campaigns play a supportive but secondary role in mobile wallet adoption.

Table 4.20 Sources of Initial Awareness about Mobile Wallets

	Frequency
Advertisements	145
Family	116
Social Media	97
Friends	71
News	8
Other	3
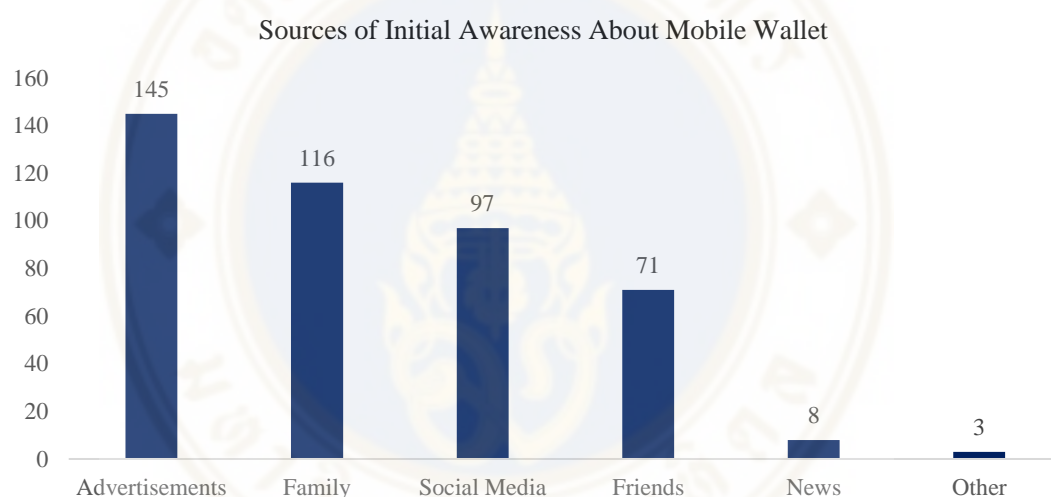
Figure: 4.3 Source of Initial Awareness about Mobile Wallet

Table 4.20 and Figure 4.3 indicates the strong influence of advertising as advertisements were the most common source, with 145 mentions. Family was the second most frequent source, mentioned 116 times, followed by friends with 71 mentions. Social media also played a significant role, with 97 respondents learning about mobile wallets through these platforms. Overall, the data suggests that advertisements, family, and social media are the main channels through which people first discover mobile wallets.

Table 4.21 Types of Promotion Activities

	Frequency
Discounts	119
Cash Back	94
Loyalty Programs	82
Referral Bonuses	23
Other	12
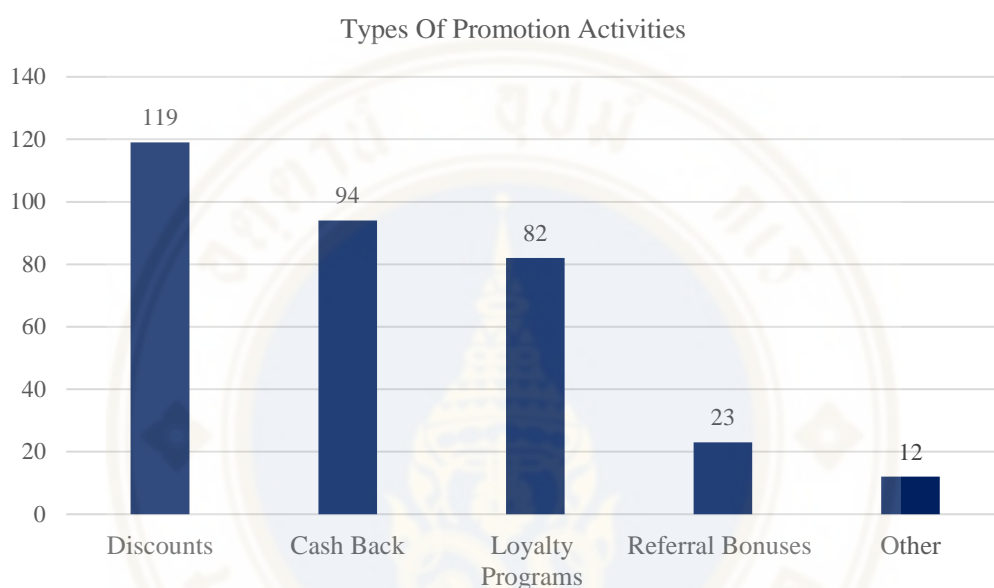
Figure 4.4 Types of Promotion Activities

Above Table 4.21 and Figure 4.4 shows the types of promotion activities used for mobile wallets. Discounts are the most popular, with 119 mentions. Respondents also seem to prefer cashback offers as it was mentioned 94 times. Loyalty programs follow closely, with 82 mentions. Referral bonuses are less common, with only 23 mentions and 12 respondents mentioned other types of promotion activities. This suggests that discounts, cashback, and loyalty programs are the most effective in attracting users.

4.3.1 In-depth Interview with Consumers

To better understand the role of marketing campaigns and social media in mobile wallet adoption, interviews were conducted with five people. These participants

were selected because they have experience using mobile wallets and could share valuable insights. The interview focused on several key topics. These included how they first learned about mobile wallets, how marketing campaigns and social media influenced their decisions, and which promotions encouraged them to use mobile wallets. They were also asked for suggestions to help more people adopt mobile wallets. The interviews provide detailed insights into the experiences and opinions of mobile wallet users. These insights add to the quantitative data, giving a more complete understanding of the topic.

Respondents revealed that **social media** is a dominant channel for raising awareness, with 4 respondents out of 5 respondents first learning about mobile wallets through platforms like Facebook. For instance, one respondent stated, "Social media reviews do influence my decision, especially if the reviews are about convenience of usage and safety." This highlights that social media serves as an initial touchpoint for users to explore mobile wallets. Friends and family also played a key role in spreading awareness, while retail store promotions provided direct exposure for some users.

Social media campaigns can create awareness, but they only have limited influence on decision-making. Most respondents said that practical and educational content resonated more than flashy advertisements or influencer endorsements. One respondent emphasized, "I don't follow influencers for financial advice, so their endorsements don't resonate with me." Campaigns that talked about user journeys or focused on security features were deemed more impactful. In the same way, the advertisements that were visually appealing were able to capture attention but were not a primary factor in decision-making, as users relied more on trusted recommendations and personal research.

Promotional campaigns like **cashback programs and shopping discounts** are important motivators for mobile wallet transactions. One respondent said, "Cashback promotions from the wallet provider influenced me more than social media campaigns." Free transactions or waived fees during promotions were also appreciated. Users preferred promotions that showed clear financial benefits, making financial incentives a key reason for adoption. Respondents suggested focusing on

educational and relatable content to help users understand mobile wallets. Tutorials and demonstrations that show real-life use cases were seen as more helpful than general campaigns. One respondent said, "Tutorials or real-life use case demonstrations work better than influencers." Simplifying the onboarding process and improving customer service were also mentioned as ways to encourage more people to use mobile wallets.

Some respondents said **joint promotions**, such as **partnerships with retailers**, could make mobile wallets more popular. One respondent said, "Partnerships with retailers and unique promotions tailored to users' needs can make mobile wallets more appealing than repetitive campaigns." Cashback and discounts were the most effective promotions, but users wanted campaigns to address their specific needs instead of repeating the same ideas. To increase adoption, respondents said providers should prioritize cybersecurity to build trust. Data protection was a big concern for the users. One respondent said, "Ensuring the data privacy of the users and also providing user-friendly features," would help reduce their worries. Simplifying the onboarding process, offering better customer support, and designing easy-to-use interfaces were also seen as important improvements.

After the interview with the respondent, it becomes more clear that social media and marketing campaigns raise awareness, but they have a limited impact on decisions to adopt mobile wallets. To be more effective, providers should focus on educational content, practical demonstrations, and financial incentives like cashback and discounts.

4.4 Impact of Mobile Wallets on Spending Habits, Managing Finances and Financial Discipline

Table 4.22 Impact of Mobile Wallets on Spending Habits

Statement	Mean	Standard Deviation	Decision
My spending habits have led to an increased frequency of small transactions	4.029	0.34	Strongly Agree
My spending habits have improved due to better tracking of expenses.	3.870	0.59	Agree
I have noticed more impulsive purchases due to my spending habits.	3.493	1.04	Agree
I engage in more online shopping because of my spending habits.	3.551	0.96	Agree

This study also analyse whethter there is a change in the spending habit after the mobile wallet adoption. 69 respondent agree that there is a change in their spending habits and remaining 131 respondents do not agree with it, according to the Figure 4.5.

Yes, spending habit has changed.
69
34%

No, spending habit has not changed.
131
66%
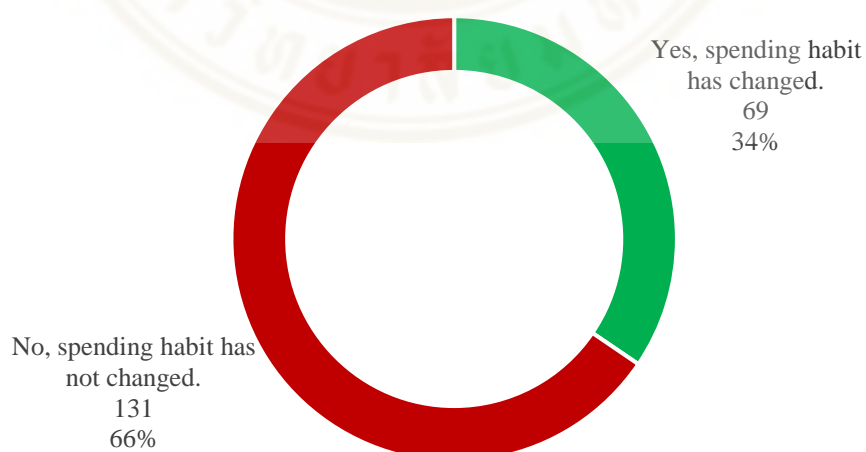
Figure 4.5 Impact of Mobile Wallets on Spending Habits By No. of Respondents

Among the 69 respondents who agreed that their spending habits changed after adopting mobile wallets (Figure 4.6), 33% selected an increased frequency of small transactions, showing that mobile wallets encourage more frequent, smaller purchases. 29% of respondents chose the option of experiencing better tracking of expenses, suggesting that mobile wallets help them monitor their spending. 20% of respondents also chose the option of making more impulsive purchases, indicating that the ease of use might lead to unplanned spending. Another 18% reported doing more online shopping, reflecting the convenience of mobile wallets in digital purchases. Those data show that mobile wallets can help keep better track of the financial, but they can also make the users more likely to spend money without thinking. This can influence users overall spending habits.
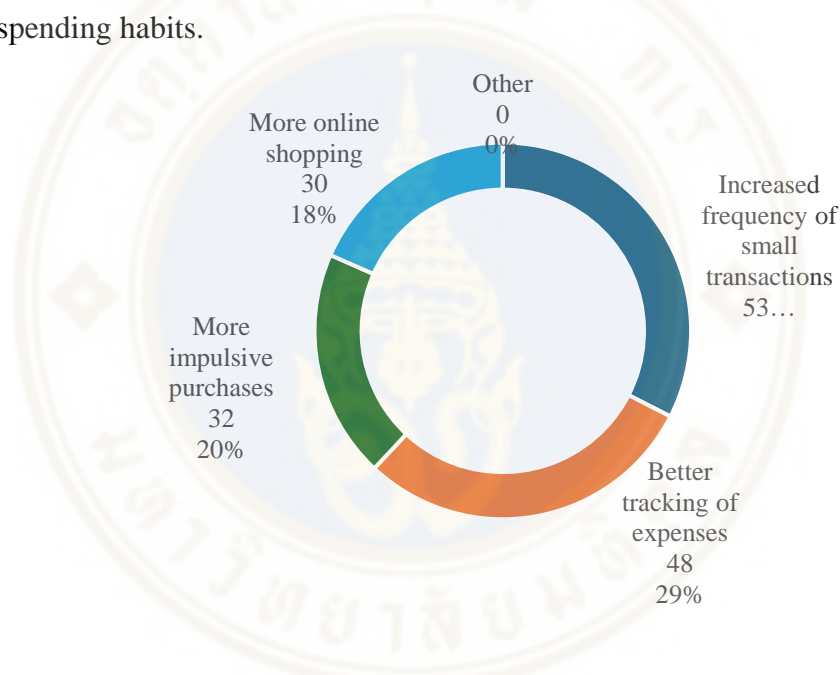
Figure 4.6 Impact of Mobile Wallets on Spending Habits

The above Table 4.22 examines the impact of mobile wallet adoption on consumer spending behaviors and patterns. The data shows that respondents strongly agree that mobile wallets have increased the frequency of small transactions, with a mean score of 4.029 and a standard deviation of 0.34. This means the convenience of mobile wallets encourages frequent, smaller purchases. Additionally, respondents agree that their spending habits have improved due to better tracking of expenses, with a mean score of 3.870 and a standard deviation of 0.59, indicating that mobile wallets support financial monitoring. However, there is also agreement that

mobile wallets lead to more impulsive purchases (mean 3.493 and standard deviation 1.04). It can be a potential downside of ease of use. Lastly, respondents agree that they engage in more online shopping with a mean score of 3.551 and a standard deviation of 0.96, showing that mobile wallets encourage digital purchases. These findings show that mobile wallets influence spending patterns, encouraging more frequent transactions and better financial tracking while also increasing the risk of unplanned spending and supporting the shift to digital purchases.
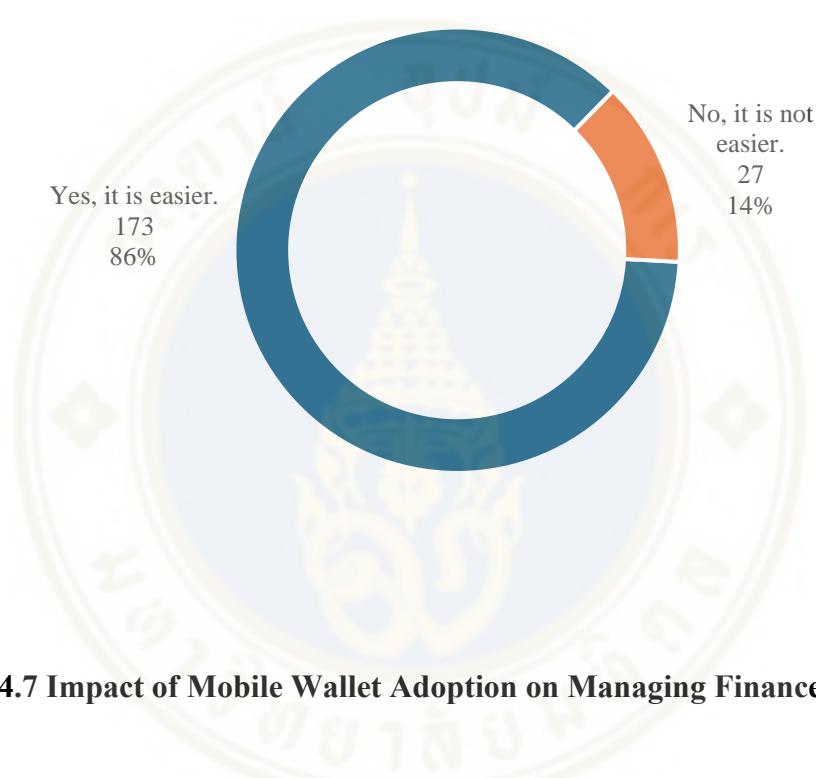
Figure 4.7 Impact of Mobile Wallet Adoption on Managing Finance

Figure 4.7 highlights the positive impact of mobile wallets on financial management for most users. 86% of the respondents find it is easier to manage their finances after the mobile wallet adoption, showing that features like transaction history, automated expense categorization, and instant payments support better financial management. However, 27% of the respondents do not agree with it. It shows that while the majority benefit from mobile wallet usage in managing their finances, there are people who still face challenges. Mobile wallets can help the majority of the users better manage their finances, but providers should also focus on addressing the problems or barriers that those users are having to not hinder the mobile wallet adoption.
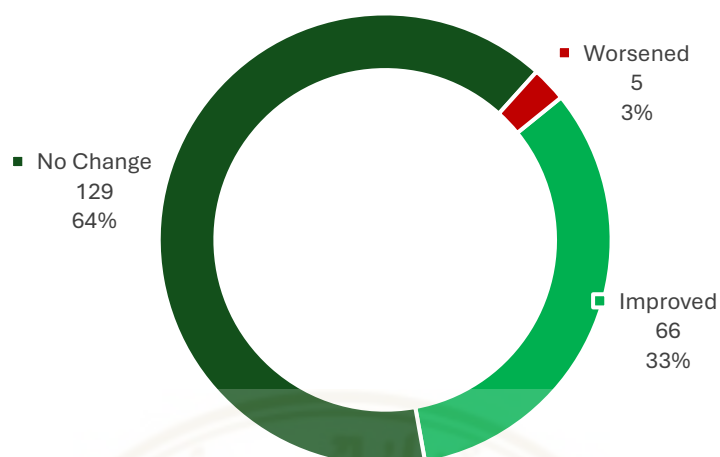
Figure 4.8 Impact of Mobile Wallet Adoption on Financial Discipline

   Figure 4.8 shows how respondents think of their financial discipline after mobile wallet adoption. 33% of respondents said their financial management has improved, showing that mobile wallets help some users maintain better control over their finances. However, 65% saw no change in their financial management, suggesting that while mobile wallets provide tools for managing finances, they may not necessarily change spending behaviors. A small group, 2%, said their financial management has worsened, which is possibly due to the convenience of mobile wallets leading to overspending or lack of tracking expenses. This suggests that while some users experience benefits from using mobile wallets, the majority do not see any significant impact, and only a few face challenges in managing their finances. These findings show that while mobile wallets can positively impact financial discipline for some users, their overall effect remains limited for the majority. This shows how important it is to have specific features that encourage people to be more responsible with their spending.

4.18

Average Rating

① ② ③ ④ ⑤
1 2 3 4 5

Image of Respondents' Average Rating

The average rating is 4.18, indicating high satisfaction. Most respondents gave a satisified rating (104 respondents) or a very satisfied rating (68 respondents. A smaller group, 25 respondents, rated their experience as neutral. Only a few gave lower ratings, with 2 respondents (Dissatisfied) and 1 respondent (Very Dissatisfied). This suggests that the majority of users are satisfied with their mobile wallet experience, with only a few expressing dissatisfaction. This high level of satisfaction indicates that mobile wallets work well for and meet the needs of most users. They make daily transactions easier and help with spending and expense tracking. The positive ratings show that mobile wallets are useful tools for managing spending. However, the few dissatisfied users suggest that improvements are needed to make mobile wallets even better and meet all users' needs.

CHAPTER V
CONCLUSION AND RECOMMENDATIONS

5.1 Conclusion

This study explored the socio-economic and technological factors influencing the adoption of mobile wallets among Myanmar consumers. It also examined the role of marketing campaigns and social media in shaping consumer perceptions and thow mobile wallets affect spending habits, financial management, and discipline. Through a combination of quantitative surveys and qualitative interviews, the research revealed several key insights.

The findings of this study reveal that **perceived ease of use** is the most influential factor driving mobile wallet adoption, with users valuing ease of setup, user-friendly interfaces, and smooth navigation of features. The **attitude toward using** mobile wallets also plays a crucial role, highlighting users' positive perceptions and readiness to incorporate mobile wallets into their daily financial routines. **Convenience** remains a key motivator, with users appreciating the time-saving benefits and accessibility of mobile wallets for everyday transactions.

Security concerns remain as a significant barrier to adoption. While users acknowledge the importance of biometric features like fingerprint and facial recognition, mixed opinions on fraud prevention measures and transaction safety indicate the need for enhanced security protocols and transparent communication about data protection.

The findings also indicate that **perceived usefulness** contributes to adoption, especially for features like quick transactions and avoiding missed payments. However, gaps in financial tracking capabilities suggest areas for improvement to maximize utility for users.

Table 5.1 Mean Summary Table

Factor	Mean (Weighted Average)
Perceived ease of use	3.824
Attitude Towards Using	3.799
Convenience	3.774
Security	3.726
Perceived Usefulness	3.712
Marketing and Promotion Activities	3.494
Social Influence and Peer Usage	3.357

Marketing campaigns and social media raise and spread awareness about mobile wallets but have limited influence, and they don't strongly influence consumers on actual mobile wallet adoption decisions. Consumers prefer **educational content** and **promotions that offer real financial benefits**, such as cashback and discounts. While mobile wallets make it easier for payment transactions, and improve financial tracking for many users, they can also lead to impulsive spending as many users make frequent, small payments especially use for online shopping. Furthermore, the impact of mobile wallets on financial discipline remains mixed, with only a minority experiencing improved financial management. Overall, mobile wallets are well-integrated into the financial routines of many users, providing convenience and functionality. However, there are still areas that require improvement to address user concerns and increase adoption.

Mobile wallets are a convenient and functional tool for many people in Myanmar. They fit well into daily financial routines and make transactions easier. However, there are still areas to improve, such as addressing security concerns, educating users, and adding features that encourage better financial habits. By making

these improvements, mobile wallet providers can attract more users and help current users feel more confident.

5.2 Recommendation

To increase the use of mobile wallets and improve user satisfaction, the researcher proposes several suggestions as follows.

Table 5.2 Recommendations

Factor	Recommendation	Objective
Perceived ease of use	• Simplify the onboarding process for new users. • Design clear and user-friendly interfaces. • Provide step-by-step guides and in-app support (e.g., chatbot integration).	Make mobile wallets accessible and easy to use for a diverse range of socio-economic groups.
Attitude Toward Using	• Highlight benefits through testimonials and success stories. • Offer incentives like rewards for frequent usage.	Strengthen user perceptions and encourage integration of mobile wallets into daily life.
Convenience	• Ensure seamless and fast transaction processing. • Partner with merchants and service providers to increase acceptance both online and offline.	Enhance practicality and efficiency of mobile wallets for a wide range of financial transactions.

Table 5.2 Recommendations (Cont.)

Factor	Recommendation	Objective
Security	• Implement multi-factor authentication and fraud detection systems. • Communicate data protection policies clearly.	Build trust by addressing concerns about fraud and data breaches.
Perceived Usefulness	• Introduce tools like automated payment reminders, spending trackers, and budgeting features.	Encourage responsible financial behavior and highlight the practical value of mobile wallets.
Marketing And Promotion Activities (Strategies)	• Offer targeted incentives such as cashback, discounts, and loyalty programs. • Collaborate with local businesses for joint promotions.	Attract cost-conscious users and integrate mobile wallets into everyday financial activities.
Social Influence & Peer Usage	• Launch community-driven campaigns to promote word-of-mouth recommendations from friends and family. • Partner with influencers to expand outreach, ensuring authentic and relatable messaging.	Raise awareness and build trust through social connections.

Table 5.2 Recommendations (Cont.)

Factor	Recommendation	Objective
Financial Discipline	• Introduce visual dashboard with easy-to-understand charts and graphs to give users a clear picture of their spending patterns. • Add features that help users create and track budgets directly in the app. (similar to perceived usefulness's recommendation) • Provide in-app tips and tutorials on managing finances and avoiding overspending.	Promote responsible financial behavior and enhance users' ability to monitor and control their spending effectively.

Research should continue to learn more about how people use mobile wallets. Future studies should include a larger and more diverse group of users. It's also important to look at how mobile wallets impact people's financial habits and inclusion over time. This will give a better understanding of the challenges and benefits of mobile wallets, helping providers make even better service and encourage to adopt mobile wallets.

5.3 Limitation and Future Research

While this study provides valuable insights, several limitations must be acknowledged. The sample size of 200 respondents may not fully represent the diverse population of mobile wallet users in Myanmar. A larger sample size in future studies would provide more generalizable results. Additionally, the study primarily focused on urban users, which may have inclined the findings toward urban adoption patterns. Future research should aim to include a more balanced representation of rural users to capture the full spectrum of mobile wallet usage. Time constraints also restricted the depth of qualitative data collection in this study. A longer research period would allow

for more detailed interviews and richer analysis. Addressing these limitations will lead to a better and clearer understanding of mobile wallet usage and help the development of more effective and better strategies to enhance and encourage mobile wallet adoption in Myanmar.

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APPENDIX

APPENDIX A: Quantitative Questionnaire

Demographic Questionnaires

1) Please select your age range.

_ _ 18-25   _ _ 26-35

_ _ 36-45   _ _ 46-60

_ _ More than 60

2) Please select your gender.

_ _ Male   _ _ Female

_ _ Prefer not to say

3) Please select your educational level.

_ _ High School   _ _ Bachelor's Degree

_ _ Master's Degree   _ _ Ph.D.

_ _ Other

4) Please select your income level.

_ _ Less than MMK 300,000   _ _ MMK 300,000 – 500,000

_ _ MMK 500,001- 1,000,000   _ _ More than MMK 1,000,000

5) Please select your Location.

_ _ Urban   _ _ Rural

Mobile Wallet Adoption

6) Do you use a mobile wallet?

APPENDIX (cont.)

_ _ YES   _ _ NO

7) If yes, which mobile wallet(s) do you use? (You can choose more than one answer)

_ _ A+ Wallet   _ _ AYA Pay

_ _ CB Pay   _ _ Citizens Pay

_ _ KBZ Pay   _ _ MAB Mobile

_ _ Next Mobile (YOMA Bank)   _ _ One Pay

_ _ UAB Pay   _ _ Wave Money

_ _ Other

8) Purpose of using a mobile wallet. (You can choose more than one answer.)

_ _ Mobile Top-Ups   _ _ Bill Payments

_ _ Money Transfers   _ _ Online Shopping

_ _ In-store Purchases   _ _ Other

9) How often do you use a mobile wallet?

_ _ Daily   _ _ Weekly

_ _ Monthly   _ _ Rarely

10) How often do you use mobile wallets for online transactions compared to in-store transactions?

_ _ Exclusively for online transactions   _ _ Mostly online but sometimes in-store

APPENDIX (cont.)

_ _ Equally for both online and in-store

_ _ Mostly in-store but sometimes online

_ _ Exclusively for in-store transactions

11) What has been the biggest barrier to adopting a mobile wallet?

_ _ Concerns about security

_ _ Lack of knowledge or awareness

_ _ Preference for traditional payment methods

_ _ Difficulty in setting up or using

_ _ Other (please specify)

12) What factors influenced your decision to use a mobile wallet? (You can choose more than one answer.)

_ _ Security

_ _ Convenience

_ _ Social Influence and Peer Usage

_ _ Perceived Usefulness (How helpful or beneficial it is for me.)

_ _ Perceived Ease of Use (How easy or simple it is to use.)

_ _ Attitude Toward Using (How much I like or dislike using it.)

_ _ Marketing and promotion activities

_ _ Others. Please specify

Please rate your LEVEL OF AGREEMENT on the following statements. (1 = Strongly disagree, 2 = Disagree, 3 = Neutral, 4 =Agree, 5 = Strongly agree)

13) Mobile Wallet Adoption

Statements	1	2	3	4	5
I prefer using a mobile wallet over traditional payment methods (cash, card).					

APPENDIX (cont.)

I am satisfied with the decision to adopt mobile wallet for my transactions.					
I believe mobile wallets are essential for future financial transactions.					
I switched from using cash or cards to using mobile wallets for most of my transactions.					
I foresee myself continuing to use a mobile wallet in the future.					

14) **Security:** This section aims to understand your feelings and concerns regarding the security of mobile wallets.

Statements	1	2	3	4	5
I feel secure when using mobile wallets for transactions.					
I believe my mobile wallet provides sufficient notifications and alerts for suspicious activity.					
I am confident that mobile wallet transactions are protected from fraud.					
Security features like biometric authentication (fingerprint, facial recognition) influence my decision to use mobile wallets.					
I feel that using a mobile wallet is safer than carrying cash or using a physical card.					

15) **Convenience:** In this section, we explore how convenient you find using mobile wallets in your daily transactions.

Statements	1	2	3	4	5
Using a mobile wallet for everyday transactions is convenience for me.					

APPENDIX (cont.)

Using a mobile wallet saves me time compared to traditional payment methods.					
I frequently use a mobile wallet for in-store purchases.					
The convenience of mobile wallets is important in my decision to use them.					
I find it convenient to track my expenses using a mobile wallet.					

16) **Social Influence and Peer Usage:** This section focuses on how the people around you and societal trends influence your use of mobile wallets.

Statements	1	2	3	4	5
The usage of mobile wallets by my friends and family influences my decision to use them.					
I have recommended using a mobile wallet to someone else.					
I often see social media influencers or celebrities promoting mobile wallets.					
The popularity of mobile wallets in my social circle affects my usage.					
Peer recommendations impact my decision to use a mobile wallet.					

17) **Perceived Usefulness:** Here, we want to know how beneficial you find mobile wallets in managing your finances and daily transactions.

Statements	1	2	3	4	5
I believe that using a mobile wallet improves my ability to organize and control my finances.					

APPENDIX (cont.)

I find mobile wallets useful for making quick transactions.					
Mobile wallets offer features that I find beneficial.					
Using a mobile wallet has helped me avoid missed payments or delayed transactions.					
I think mobile wallets help in better tracking of my spending.					

18) **Perceived Ease of Use:** This section examines how easy you find using mobile wallets.

Statements	1	2	3	4	5
Setting up and starting to use a mobile wallet was easy for me.					
I find the interface of my mobile wallet user-friendly.					
It is easy to perform transactions using my mobile wallet.					
I think mobile wallets are easy to use even for someone who is not tech-savvy.					
Navigating through different features (e.g., payments, transfers, history) in my mobile wallet is simple and straightforward.					

19) **Attitude Toward Using:** Finally, we explore your overall feelings and attitudes toward using mobile wallets.

Statements	1	2	3	4	5
I feel positive about using mobile wallets for my financial transactions.					
I have a positive attitude towards mobile wallets.					

APPENDIX (cont.)

I am likely to continue using mobile wallets in the future.					
I think mobile wallets are a good alternative to traditional payment methods.					
Using a mobile wallet makes me feel more in control of my financial transactions.					

20) **Marketing and Promotion Activities:** To explore the influence of marketing and promotional activities on your decision to use mobile wallets.

Statements	1	2	3	4	5
I find marketing campaigns effective in influencing my decision to use mobile wallets.					
Promotional offers such as cashback and discounts attract me to use mobile wallets.					
I often respond to advertisements promoting mobile wallets.					
Promotional activities are important in my decision to try a new mobile wallet.					
Marketing promotions have led me to switch from one mobile wallet to another.					

21) How did you first know about mobile wallets? (You can choose more than one answer.)

_ _ Advertisements   _ _ Family

_ _ Friends   _ _ Social Media

_ _ News   _ _ Other

22) What type of promotional activities attract you to use a mobile wallet? (You can choose more than one answer.)

APPENDIX (cont.)

_ _ Cash Back   _ _ Discounts

_ _ Loyalty Programs   _ Referral Bonuses

23) Have your spending habits changed since you started using a mobile wallet?

_ _ YES   _ _ NO

24) If yes, in what ways has your spending habit changed? (You can choose more than one answer.)

_ _ Increased frequency of small transactions   _ _ Better tracking of expenses

_ _ More impulsive purchases   _ _More online shopping

_ _ Other

25) Please indicate the extent to which you agree with the following statements.

Statements	1	2	3	4	5
My spending habits have led to an **increased frequency of small transactions**					
My spending habits have improved due to **better tracking of expenses**.					
I have noticed **more impulsive purchases** due to my spending habits.					
I engage in **more online shopping** because of my spending habits.					

26) Do you find it easier to manage your finances with a mobile wallet?

_ _ YES   _ _ NO

APPENDIX (cont.)

27) How do you rate your financial discipline after adopting a mobile wallet?

_ _ Improved   _ _ No Change

_ _ Worsened

28) How satisfied are you with your mobile wallet experience?

_ _ Very Dissatisfied   _ _ Dissatisfied

_ _ Neutral   _ _ Satisfied

_ _ Very Satisfied

Interview Questionnaire

The following interview questions are designed to explore the influence of social media, marketing strategies, and peer influence on mobile wallet adoption. These open-ended questions will help understand the depth of the participants' experiences and perceptions.

1. How did you first learn about mobile wallets? (Social Media, Friends, Family, Advertisements, News, Other) (Smith, 2020)
2. How much do social media and advertisements influence your decision to use a mobile wallet?
3. Can you describe how social media campaigns or influencer endorsements have impacted your decision to adopt a mobile wallet?
4. What type of marketing and social media influence consumer adoption of mobile wallets?
5. How do marketing influence consumer adoption of mobile wallets?
6. How do social media influence consumer adoption of mobile wallets?
7. Can you describe any promotional activities that influenced your decision to use a mobile wallet? (Johnson & Lee, 2021)

APPENDIX (cont.)

8. How do you perceive the effectiveness of mobile wallet advertisements on social media? (Taylor, 2018)

9. Have you ever been influenced by social media influencers or celebrities to use a mobile wallet? (White, 2021)

10. What do you think mobile wallet providers can do better to encourage more people to adopt their services?