

EXPLORING GENERATION Z'S INTENTION TO ADOPT DIGITAL ISLAMIC BANKING SERVICES: THE ROLE OF ISLAMIC FINANCIAL LITERACY

EXPLORANDO A INTENÇÃO DA GERAÇÃO Z DE ADOTAR SERVIÇOS BANCÁRIOS ISLÂMICOS DIGITAIS: O PAPEL DA ALFABETIZAÇÃO FINANCEIRA ISLÂMICA

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Ria Kurniawati*

* Universitas Negeri Jakarta (UNJ)
Jakarta, Indonesia

Orcid: <https://orcid.org/0000-0001-5365-5973>
ria_9917922037@mhs.unj.ac.id

Adam Zakaria*

* Universitas Negeri Jakarta (UNJ)
Jakarta, Indonesia

Orcid: <https://orcid.org/0000-0001-5996-5729>
adamzakaria@unj.ac.id

Achmad Fauzi*

* Universitas Negeri Jakarta (UNJ)
Jakarta, Indonesia

Orcid: <https://orcid.org/0000-0001-9061-7597>
fau_smart@unj.ac.id

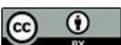
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Abstract

This study aims to identify the determinants of Generation Z's behavioral intention to use digital Islamic banking services in Banten, Indonesia, and explore the moderating role of Islamic financial literacy. A quantitative survey was conducted with 619 respondents from Banten. Data were analyzed using PLS-SEM to test the relationships among performance expectancy, effort expectancy, social influence, facilitating conditions, attitudes, behavioral intention, and Islamic financial literacy. The study found that performance expectancy and attitude significantly influence behavioral intention, with attitude having the strongest effect. Facilitating conditions also influenced use behavior, and Islamic financial literacy moderated the relationship between attitude and behavioral intention. However, effort expectancy did not significantly impact behavioral intention. This research contributes to the UTAUT model by integrating Islamic financial literacy as a moderator. The findings suggest that Islamic financial literacy should enhance financial literacy to increase adoption of digital banking

Resumo

Este estudo visa identificar os determinantes da intenção comportamental da Geração Z em utilizar serviços bancários islâmicos digitais em Banten, Indonésia, e explorar o papel moderador da alfabetização financeira islâmica. Uma pesquisa quantitativa foi realizada com 619 respondentes de Banten. Os dados foram analisados utilizando PLS-SEM para testar as relações entre expectativa de desempenho, expectativa de esforço, influência social, condições facilitadoras, atitudes, intenção comportamental e alfabetização financeira islâmica. O estudo constatou que a expectativa de desempenho e a atitude influenciam significativamente a intenção comportamental, sendo a atitude o fator com maior efeito. As condições facilitadoras também influenciaram o comportamento de uso, e a alfabetização financeira islâmica moderou a relação entre atitude e intenção comportamental. No entanto, a expectativa de esforço não impactou significativamente a intenção comportamental. Esta pesquisa contribui para o modelo UTAUT ao integrar a alfabetização financeira islâmica



services among Generation Z. This study was conducted in Banten Province, and therefore the findings may not be directly applicable to other regions or cultural contexts. Future studies could expand the geographical scope of the research and examine whether the same patterns hold true in other areas with different levels of Islamic financial literacy or digital banking adoption. Islamic banks can benefit from these findings by designing digital banking services that align with the values and needs of Generation Z, emphasizing the role of Islamic financial literacy in shaping their attitudes and adoption behaviors.

Keywords: Behavioral Intention in Banking. Generation Z Behavior. Islamic Banking Adoption. Islamic Financial Literacy. UTAUT Model.

como moderadora. Os resultados sugerem que a alfabetização financeira islâmica deve aprimorar a alfabetização financeira para aumentar a adoção de serviços bancários digitais entre a Geração Z. Este estudo foi conduzido na província de Banten e, portanto, os resultados podem não ser diretamente aplicáveis a outras regiões ou contextos culturais. Estudos futuros poderiam expandir o escopo geográfico da pesquisa e examinar se os mesmos padrões se mantêm em outras áreas com diferentes níveis de alfabetização financeira islâmica ou adoção de serviços bancários digitais. Os bancos islâmicos podem se beneficiar dessas descobertas ao projetar serviços bancários digitais que estejam alinhados com os valores e necessidades da Geração Z, enfatizando o papel da alfabetização financeira islâmica na formação de suas atitudes e comportamentos de adoção.

Palavras-chave: *Intenção Comportamental no Setor Bancário. Comportamento da Geração Z. Adoção de Serviços Bancários Islâmicos. Alfabetização Financeira Islâmica. Modelo UTAUT.*

1 INTRODUCTION

The rapid growth of Islamic banking systems has been evident in both Islamic countries (Kasri, 2020) and the Western world (Mir *et al.*, 2019). The advancement of information and communication technology has also brought innovation to Islamic banking, offering alternative digital financial services, which have contributed to the increasing use of digital banking services, particularly among the younger generation. The presence of Generation Z is considered crucial for the digitalization of Islamic banking, as it represents a highly promising market. Generation Z's daily engagement with the internet makes digital banking services an ideal choice that aligns with their characteristics, which prioritize practicality and efficiency (Batubara & Anggraini, 2022). According to a survey by the Indonesian Internet Service Providers Association (APJII), the number of internet users in Indonesia at the beginning of 2024 reached 221.5 million, specifically 221,563,479 individuals. Of this total, Generation Z (born between 1997-2012, aged 12-27) accounts for the highest internet usage group at 34.4%. Generation Z demands fast, simple, and transparent services. Therefore, Islamic banks need to innovate their digital services to meet the expectations of this generation (Nurhaliza, 2024).

Various initiatives to support the digital transformation of Islamic banking have been undertaken by Islamic banks in Indonesia, demonstrating their commitment to enhancing digital services for customers (Primantoro, 2024). Despite the highest internet user penetration being found in Banten Province, the average implementation of technology use by the people of Banten remains very low. Banten Province consists of eight regencies/cities, namely Tangerang Regency, Tangerang City, South Tangerang City, Cilegon City, Serang City, Serang Regency, Pandeglang Regency, and Lebak Regency. It is known that the digital skills of the people in Banten are still low, with the implementation reaching only 32.01%. The adoption rate of digital Islamic banking services among the youth, particularly Generation Z, is also relatively low. The main challenge is the limited Islamic financial literacy that aligns with the characteristics and needs of this generation. According to the SNLIK 2024 report, the lowest financial literacy and inclusion rates are found in age groups 15-17 and 51-79 (Generation Z and X), and in categories such as students, unemployed individuals, farmers, fishermen, and non-professional workers, most of whom belong to Generation Z. It is noted that the Islamic financial literacy index for Generation Z is only 15.92%, while the national average is 38.03% (Kurniawati *et al.*, 2023). Based on the fraud monitoring report issued by Bank Indonesia, Tangerang ranks among the top three cities with the highest number of fraud reports at 3.8%, following Jakarta (14.1%) and Surabaya (3.9%), with Generation Z (46.48%), millennials (45.31%), and Generation X (7.78%) being the predominant groups of complainants. The complaints mainly involve online transactions (53.27%), online gambling (14.41%), and skimming (8.98%). This represents a phenomenon where Generation Z, lacking financial literacy, is vulnerable to data theft risks through techniques such as skimming or fraud schemes potentially carried out by hackers (Hapsari & Hayati, 2024).

The combination of a low understanding of Islamic principles and the scarcity of engaging and relevant digital educational media for Generation Z has further weakened their interest in accessing Islamic banking services. As a result, financial literacy is crucial to avoid errors in financial transactions (Musyaffi *et al.*, 2022).

Based on these conditions, several research questions arise, which underpin this study:

1. What are the main determinants of Generation Z's behavioral intention to use digital Islamic banking services?

2. What is the role of Islamic financial literacy as a moderating variable in the relationship between these determinants and behavioral intention?

This research is highly significant as it aligns with the objectives outlined in the RPJMN 2025–2029, particularly the national agenda for strengthening the Islamic economy, accelerating digital transformation, and improving the quality of human resources. The Indonesian government continues to implement bureaucratic reform programs to modernize regulations, policies, and management practices (Zakaria, 2023). By emphasizing behavioral finance approaches and digital innovation, this study is expected to address strategic needs in enhancing Islamic financial inclusion among the youth.

2 LITERATURE REVIEW

2.1 Theoretical foundation

The growth of Indonesia's Islamic banking industry has shown an upward trend (Abubakar & Handayani, 2018; Werdi Apriyanti, 2018), which has sparked the interest of researchers to explore the factors influencing consumer behavior towards the use of Islamic banking services. Previous studies conducted by researchers have attempted to identify factors that can affect consumer behavior towards Islamic banking in various contexts, such as attitude towards Islamic financing, subjective norms, perceived behavioral control, perceived usefulness, religious belief, image and reputation, service quality, and social influence (Amin *et al.*, 2011; Antara *et al.*, 2017; Ayyub *et al.*, 2020; Idris *et al.*, 2014).

However, the continuously increasing growth of Islamic banking is not matched by the market share of Islamic banking itself. In 2019, the market share of Islamic banking decreased by 3.33% compared to the previous year. The market share of Islamic banking contributed only 5.95% of the national banking industry, or approximately IDR 499.34 trillion. This is partly due to the low level of Islamic financial literacy among the population (Nasution & Nasution, 2019; Ruwaidah, 2020).

The intention to use Islamic banks is based on the foundational concepts of the Theory of Planned Behavior (TPB). This theory is considered the most relevant theoretical model in the context of Islamic products (Muslichah & Sanusi, 2019).

According to TPB, an individual's intention to perform a specific behavior is predicted by their attitude towards it. Furthermore, several theories and models have been used to examine the relationship between an individual's behavior and their intention to use a product related to new technologies or systems. However, the most frequently used models to evaluate consumers' intention to adopt technology are the TAM and UTAUT models (Srivastava *et al.*, 2024).

2.2 Relationship between performance expectancy to attitude towards using digital Islamic banks service

As previously mentioned, performance expectancy reflects the perceived usefulness of mobile payment systems and their ability to align with user perceptions. The Expectancy Theory (Van Eerde & Thierry, 1996; Vroom, 1964) proposes that performance can result in rewards, which are the outcomes of behavioral dispositions. In the context of technology, demonstrated performance can foster a positive attitude towards a system. In the case of mobile payments, the system enables various performances that maximize benefits for users. This, in turn, can lead to a positive attitude towards mobile payment systems. (Dwivedi *et al.*, 2019) identified performance expectancy as the most significant meta-UTAUT variable influencing attitudes within the context of information systems. Several studies in the domain of mobile banking report a significant relationship between performance expectancy and consumer attitudes towards mobile banking usage. A study conducted in the Middle East found a positive impact of performance expectancy on consumer attitudes towards mobile banking services (Patil *et al.*, 2020). Furthermore, previous research has also highlighted that performance expectancy is a crucial factor in promoting positive attitudes towards digital service usage (Hamzat & Manawonku, 2018). Based on the above discussion, the following hypothesis is proposed:

Hypothesis 1: Performance expectancy positively affects attitude towards using digital Islamic banking services.

2.3 Relationship between performance expectancy to behavioral intention towards using digital Islamic banks service

Performance expectancy is the outcome of a learning process associated with various technologies and tools. Therefore, expectations and their results can influence behavioral intentions to use a particular technology. Research conducted by (Alkhowaiter, 2022) found the most significant relationship between performance expectancy and behavioral intention. Furthermore, (Bakri *et al.*, 2023a) in their study demonstrated that performance expectancy significantly influences the acceptance of the intention to use Sharia-compliant e-wallets among millennials. Similarly, (Raza *et al.*, 2019) also showed that performance expectancy has a significant positive effect on the intention leading to actual usage. Based on the above discussion, the following hypothesis is proposed:

Hypothesis 2: Performance expectancy positively affects behavioral intention towards using digital Islamic banking services.

2.4 Relationship between effort expectancy to attitude towards using digital Islamic banks service

Following performance expectancy, (Dwivedi *et al.*, 2019) identified effort expectancy as the second most significant variable in shaping attitudes. As previously discussed, effort expectancy refers to the ease that a system provides in reducing the effort required by users. Expectancy theory offers a holistic view of how effort can lead to performance and, thus, the achievement of rewards (Van Eerde & Thierry, 1996; Vroom, 1964). Effort is a precursor to performance as well as attitudinal factors that can generate productive rewards. Therefore, it can be concluded that reducing effort will also result in positive intrinsic rewards through the potential formation of dispositional elements. Hence, effort expectancy can foster a positive attitude towards a system. In the context of mobile banking applications, effort expectancy refers to the extent to which users believe that their mobile banking app is easy to learn and requires minimal effort to use (Thusi & Maduku, 2020). Effort expectancy has been shown to influence attitudes towards the use of digital banking services (Usman *et al.*, 2020). Furthermore, a study by (Shaikh *et al.*,

2018) found that effort expectancy plays a strong role as a driver of attitude. Based on the above discussion, the following hypothesis is proposed:

Hypothesis 3: Effort expectancy positively affects attitude towards using digital Islamic banking services.

2.5 Relationship between effort expectancy to behavioral intention towards using digital Islamic banks service

Mobile payments offer various benefits to users, particularly related to the reduction of effort perceived to be required by traditional payment systems. According to motivation theory, positive reinforcement has an impact on human behavior. The same can be concluded regarding how effort expectancy can influence behavioral intention among users of other tools, including mobile payments, where knowledge and learning about the ease of use can strengthen behavioral intentions. Research by (Parayil Iqbal *et al.*, 2023) indicates that effort expectancy is a determining factor in behavioral intention. Furthermore, the study by (Mansyur & Ali, 2022) demonstrates that effort expectancy has a positive and significant effect on behavioral intention. Additionally, (Namahoot & Boonchieng, 2023) found that effort expectancy has a substantial and positive impact on the adoption of cashless payment systems in Thailand. Based on the above discussion, the following hypothesis is proposed:

Hypothesis 4: Effort expectancy positively affects behavioral intention towards using digital Islamic banking services.

2.6 Relationship between social influence to behavioral intention towards using digital Islamic banks service

The principles of social cognitive theory consider social norms and their influence as environmental factors that determine human behavior. Previous studies have found that social influence can significantly affect behavioral intentions related to technology (Singh & Sinha, 2020). In the context of mobile payments, payments can be viewed as a personal transaction, but individual behavior can act as a stimulus, influencing others to alter or

form behavioral intentions. A study by (Bakri *et al.*, 2023a) shows that social influence significantly affects the adoption of Sharia-compliant e-wallets among millennials. Findings from (Maryam *et al.*, 2019) indicate that social influence has a highly significant and positive impact on the adoption of Islamic banking. Based on the above discussion, the following hypothesis is proposed:

Hypothesis 5: Social influence positively affects behavioral intention towards using digital Islamic banking services.

2.7 Relationship between facilitating conditions to behavioral intention towards using digital Islamic banks service

Facilitating condition refers to "the degree to which an individual believes that technical infrastructure exists to support the use of a system" (Venkatesh *et al.*, 2003). Mobile financial service providers play a crucial role in creating an environment that facilitates financial transactions, gradually instilling trust in users and improving their behavior. The emergence of online banking and mobile payments has provided greater benefits to users, where users may feel motivated if they perceive that mobile payments are compatible with the supporting or replacement services they currently use, and can further assist them in reducing the difficulties of technology adoption. This suggests that if operational infrastructure exists and facilitates mobile banking users, the intention to use or adopt the system will increase (Patil *et al.*, 2020). Previous research explains that available operational infrastructure that facilitates mobile payment users will enhance behavioral intention to adopt mobile payments (Oliveira *et al.*, 2016). A study by (Mansyur & Ali, 2022) shows that facilitating condition has a positive and significant effect on behavioral intention. Furthermore, facilitating condition positively influences behavioral intention in the adoption of cashless transactions for payment activities (Tusyanah *et al.*, 2021). Based on the above discussion, the following hypothesis is proposed:

Hypothesis 6: Facilitating conditions positively affect behavioral intention towards using digital Islamic banking services.

2.8 Relationship between facilitating conditions to use behavior towards using digital Islamic banks service

Facilitating conditions is a variable that explains an individual's belief that existing technical and organizational infrastructure can support the use of technology (Venkatesh *et al.*, 2003). The availability of resources and support, such as smartphones and internet connectivity, influences users' perceptions and behavior towards adopting and using information technology. Therefore, it can be concluded that facilitating condition is used to measure how the conditions that facilitate an individual can influence their interest and behavior in using Sharia banking services. Facilitating condition has been shown to affect the use behavior of digital service users in Malaysia (Kamarozaman & Razak, 2021). Facilitating condition plays a significant role in the usage behavior of employees in Saudi Arabia (Mansour *et al.*, 2021). Furthermore, research by (Amelia & Retnowardhani, 2021) indicates that facilitating condition positively influences users' behavioral intention in using digital services. Based on this research, the facilitating condition variable has a positive impact on the use behavior variable. Therefore, the following hypothesis is proposed:

Hypothesis 7: Facilitating conditions positively affect use behavior.

2.9 Relationship between attitude towards using digital Islamic banks service to behavioral intention towards using digital Islamic banks service

According to the Theory of Planned Behavior, beliefs and attitudes can shape behavioral intentions. Therefore, a favorable attitude towards the banking system, specifically Islamic banking services, can positively influence behavioral intentions. Research conducted by (Ganesan *et al.*, 2020) indicates that the attitudes of Islamic banking customers are positively influenced by their intention to learn about Islamic banking. Further, a study by (Mindra *et al.*, 2022) shows that attitude has a significant relationship with the intention to adopt Islamic banking. Additionally, (Awang, 2019) found that attitude has a significant positive effect on intention. Based on these findings, the following hypothesis is proposed:

Hypothesis 8: Attitude positively affects behavioral intention towards using digital Islamic banking services.

2.10 Relationship between behavioral intention towards using digital Islamic banks service to use behavior

Behavioral intention is a dependent variable that plays a key role when an individual decides whether or not to use a particular technology. Researchers argue that behavioral intention can predict various motivational determinants that influence users to behave in a certain way (Patil *et al.*, 2020). Furthermore, (Patil *et al.*, 2020) found a significant relationship between behavioral intention and use behavior. An individual's behavioral intention depends on various factors, especially in technology adoption studies. Behavioral intention and use behavior are two interconnected factors that are exclusively processed within the scope of behavior. Intention is a factor that promotes use (Singh & Sinha, 2020). Use behavior reflects actual actions taken after evaluating a specific phenomenon in the adoption of a particular technology (Singh & Sinha, 2020). Research by (Solekah & Hilmawan, 2021) indicates that behavioral intention positively influences use behavior. Additionally, (Cahyani *et al.*, 2022) state in their study that behavioral intention significantly enhances use behavior. Based on this, the following hypothesis is proposed:

H9: Behavioral intention positively affects use behavior.

2.11 Moderate of Islamic Financial Literacy to attitude towards using digital Islamic banks service and behavioral intention towards using digital Islamic banks service

Financial literacy has become increasingly important in the digital age, where the banking and financial services industries are undergoing a major transformation due to the rapid adoption of smartphone usage. South Asian countries have also experienced significant shifts from traditional financial systems to more digitized approaches (Lyons & Kass-Hanna, 2021). For a smooth transition, it is crucial to ensure that users possess adequate digital financial literacy, as this plays a key role in fintech adoption. Previous

studies have reported that financial literacy is a determinant of users' technology adoption intentions and acceptance behavior (Setiawan *et al.*, 2022).

Islamic financial literacy has been used as a moderator between social influence and behavioral intention, as well as between hedonic motivation and behavioral intention (Mansyur & Ali, 2022). Financial literacy has also been used as a moderator in the relationship between performance expectancy and behavioral intention, as well as effort expectancy and behavioral intention in the banking context (Chan *et al.*, 2022). However, there is a lack of adequate research examining Islamic financial literacy as a moderator between attitude and behavioral intention within the UTAUT framework, particularly in the context of fintech. A moderating variable has the potential to either strengthen or weaken the relationship between constructs. Therefore, the researcher proposes Islamic financial literacy as a moderator in the relationship between attitude and behavioral intention.

H10: Islamic financial literacy moderates the relationship between attitude and behavioral intention.

3 METHODOLOGY

3.1 Research design

This study employs a quantitative approach with a descriptive analytical design to analyze the factors influencing Generation Z's behavioral intention to use digital Islamic banking services in Banten Province. The study also examines the role of Islamic financial literacy as a moderating variable in these relationships. The quantitative approach is chosen because the data collected will be numeric and measurable, allowing for statistical analysis to identify patterns and relationships within the dataset.

A descriptive analytical design is applied to describe and analyze the behavior of Generation Z and how certain factors influence their intention to adopt digital Islamic banking services. This study tests the relationships between performance expectancy, effort expectancy, social influence, facilitating conditions, attitude towards using digital banking services, behavioral intention, and use behavior based on

the UTAUT model. Additionally, this research aims to assess how Islamic financial literacy moderates these relationships.

3.2 Population and Sampling

The population for this study consists of Generation Z individuals in Banten, defined as those born between 1997 and 2012, and aged between 13 and 28 years in 2025. The total population of Generation Z in Banten is difficult to estimate precisely due to data limitations, high mobility, and the heterogeneous nature of the population. Therefore, the population is treated as an infinite population.

Given this, non-probability sampling was employed with a purposive sampling approach to focus on individuals who meet the criteria of being Generation Z and having an interest in Islamic banking services. To determine the sample size, the inverse square root method is applied, as recommended by (Kock & Hadaya, 2018), which is particularly useful for studies with large and undefined populations. The sample size was determined using the inverse square root method, with a minimum path of 0.05 to 0.1 and a 5% significance level, resulting in a minimum sample size of 619 respondents (Hair *et al.*, 2022).

3.3 Data Collection and analysis techniques

Data will be collected via an online and offline questionnaire distributed to 619 Generation Z respondents in Banten. The questionnaire will consist of closed-ended items measured on a 5-point Likert scale ranging from 1 = Strongly Disagree to 5 = Strongly Agree. The data will be analyzed using Partial Least Squares Structural Equation Modeling (PLS-SEM), a robust statistical method for testing complex relationships between latent variables.

4 RESULTS AND DISCUSSION

4.1 Profile and distribution of respondents

The distribution of respondents across different cities and regencies in Banten Province is shown in Table 1 below. A total of 619 respondents participated in the survey, with the highest representation from Kota Tangerang and the lowest from Kabupaten Cilegon and Kabupaten Lebak.

Table 1.

Profile and Distribution of Respondents

Background information	Frequency	(%)
<i>Region</i>		
Kota Tangerang	134	21.65
Kabupaten Tangerang	113	18.26
Kota Tangerang Selatan	91	14.70
Kota Serang	75	12.11
Kabupaten Serang	70	11.30
Kota Cilegon	42	6.79
Kabupaten Pandeglang	52	8.40
Kabupaten Lebak	42	6.79
<i>Gender</i>		
Male	266	42.97
Female	353	57.03
<i>Age</i>		
13-16	17	2.75
17-19	212	34.25
20-22	261	42.16
23-25	87	14.05
26-28	42	6.79
<i>Education</i>		
Junior High School	8	1.29
Senior High School	536	86.60
Bachelor's Degree	66	10.66
Master's Degree	9	1.45
<i>Digital Islamic Bank Services</i>		
Mobile Banking Syariah	295	39.12
Internet Banking Syariah	57	7.56
Digital On Boarding	21	2.79
Qris Syariah	104	13.80
E-Wallet Syariah	92	12.20

Zakat, Infaq, Sedekah, Dan Wakaf Digital (ZISWAF)	51	6.76
Virtual Account Syariah	95	12.60
Digital Financing	11	1.46
Chatbot Syariah	15	1.99
Customer Service Digital	13	1.72

Source(s): Authors' own

4.2 Common methods bias

Common Method Bias (CMB) can occur when variables in a study are measured using the same source, which may lead to excessive correlations between variables. The Full Collinearity Test (Kock, 2015) is used as an alternative approach by examining the Variance Inflation Factor (VIF). If all VIF values are below 3.3, it can be concluded that the data is free from common method bias.

Table 2.

Common Method Bias (CMB)

Correlation	VIF
AT -> BI	2.654
BI -> UB	1.272
EE -> AT	1.568
EE -> BI	2.227
FC -> BI	2.170
FC -> UB	1.272
IFL -> BI	1.173
IFL x AT -> BI	1.062
PE -> AT	1.568
PE -> BI	1.874
SI -> BI	1.835

Source(s): Authors' own

All VIF values in this output are below the threshold of 3.3, indicating no significant multicollinearity or issues with common method bias that could affect the analysis results. Therefore, the data can be considered free from Common Method Bias (CMB).

4.3 Assessment of the structural model

The validity of the measurement model was assessed using several criteria, including convergent validity and discriminant validity. The reflective measurement

framework was evaluated by estimating the values of item loadings, reliability analysis and validity analysis. Item loadings above the value of 0.70 were kept in the framework measurement according to (Hair *et al.*, 2017). The reliability of constructs was evaluated by composite reliability (CR) with its lowest value of 0.70 and Cronbach's alpha (CA). Convergent validity (CV) was estimated by calculating the average variance extracted (AVE) (Hair *et al.*, 2022). A measurement scale is regarded as reliable if it has CR above 0.70 and AVE above 0.5. As shown in Table 3, all scales were reliable.

Table 3.

The measured model research

Constructs	Items	Factor loadings	CA	CR	AVE
Performance expectancy (PE)	PE1	0.787	0.765	0.850	0.586
	PE2	0.797			
	PE3	0.713			
	PE4	0.763			
Effort expectancy (EE)	EE1	0.789	0.789	0.864	0.614
	EE2	0.788			
	EE3	0.836			
	EE4	0.716			
Social influence (SI)	SI1	0.797	0.844	0.895	0.681
	SI2	0.848			
	SI3	0.808			
	SI4	0.847			
Facilitating conditions (FC)	FC1	0.758	0.800	0.869	0.625
	FC2	0.809			
	FC3	0.788			
	FC4	0.806			
Attitude (AT)	AT1	0.767	0.811	0.876	0.640
	AT2	0.770			
	AT3	0.852			
	AT4	0.807			
Behavioral intention (BI)	BI1	0.773	0.799	0.869	0.625
	BI2	0.870			
	BI3	0.743			
	BI4	0.772			
Islamic financial literacy	IFL1	0.711	0.722	0.817	0.528
	IFL2	0.710			
	IFL3	0.762			
	IFL4	0.721			
Use Behavior (UB)	UB1	0.827	0.832	0.888	0.665
	UB2	0.765			
	UB3	0.839			
	UB4	0.829			

Source(s): Authors' own

Furthermore, the Fornell and Larcker criterion and the Heterotrait-Monotrait Ratio (HTMT) are used to evaluate discriminant validity (DV). The square root of the AVE (italicized values) should be greater than its correlation with all other constructs, and the HTMT ratio should generally be less than 0.90 to indicate good discriminant validity. Tables 4 and 5 present the Fornell-Larcker matrix and HTMT results.

Table 4.

Fornell-Larcker matrix

	AT	BI	EE	FC	IFL	PE	SI	UB
AT	<i>0.800</i>							
BI	0.700	<i>0.791</i>						
EE	0.626	0.478	<i>0.783</i>					
FC	0.672	0.465	0.638	<i>0.790</i>				
IFL	0.221	0.275	0.323	0.193	<i>0.726</i>			
PE	0.592	0.477	0.594	0.513	0.287	<i>0.766</i>		
SI	0.649	0.607	0.477	0.524	0.217	0.494	<i>0.825</i>	
UB	0.673	0.625	0.585	0.586	0.291	0.561	0.542	<i>0.815</i>

Source(s): Authors' own

Table 5.

Heterotrait-Monotrait Ratio (HTMT)

	AT	BI	EE	FC	IFL	PE	SI	UB	IFL x AT
AT									
BI	0.865								
EE	0.780	0.595							
FC	0.830	0.579	0.797						
IFL	0.267	0.324	0.425	0.255					
PE	0.747	0.599	0.752	0.653	0.383				
SI	0.781	0.734	0.586	0.633	0.282	0.609			
UB	0.815	0.756	0.714	0.710	0.359	0.704	0.643		
IFL x AT	0.096	0.021	0.135	0.079	0.200	0.167	0.047	0.073	

Source(s): Authors' own

All constructs in the model meet the **Fornell-Larcker criterion** for discriminant validity, as the square root of the AVE for each construct is greater than its correlations with the other constructs. This confirms that each construct is sufficiently distinct from the others, indicating that the measurement model has adequate discriminant validity. The HTMT test results indicate that the HTMT values are below 0.90, meaning that the constructs between variables in the model are valid.

The explained variance of the Attitude (AT) is 0.466, adjusted R-square is 0.464, the explained variance of the Behavioral Intention (BI) is 0.546, adjusted R-square is

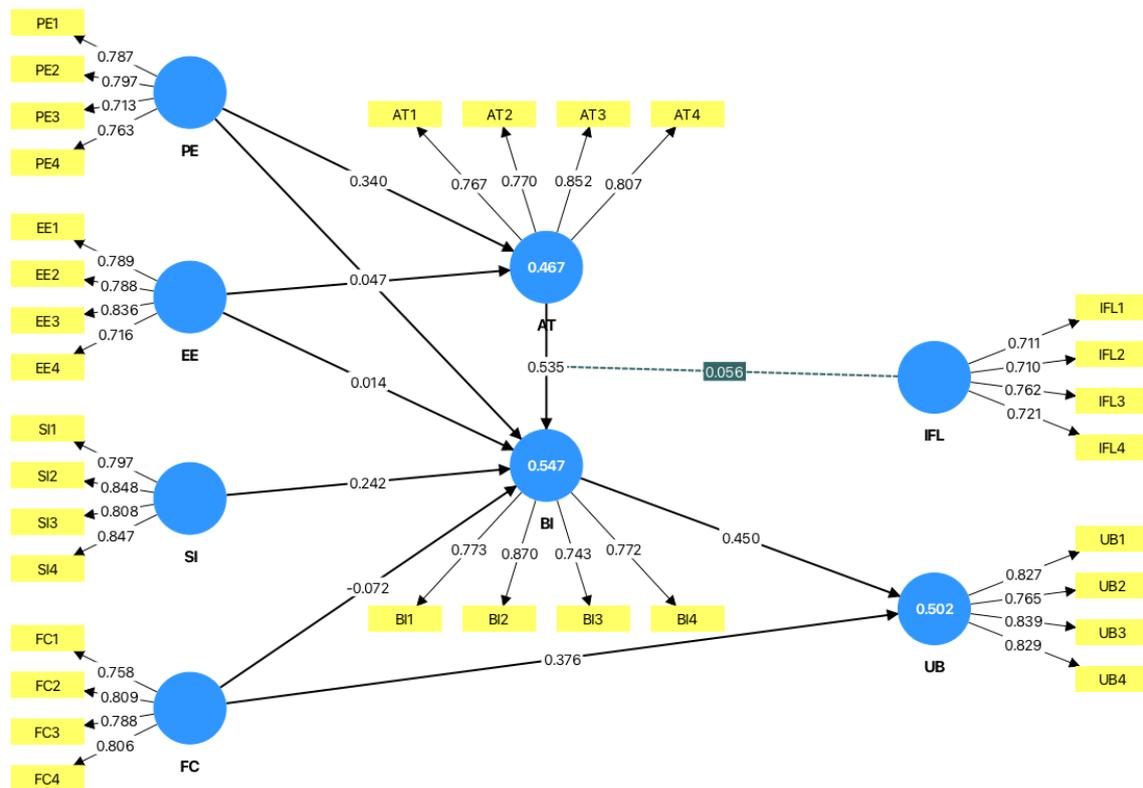
0.541, and the explained variance of the Usage Behavior (UB) is 0.500, adjusted R-square is 0.498.

4.4 Hypothesis testing

Bootstrapping was used to assess the significance of the relationships in the model. The results of the t-statistics for each path are presented in Table 6 below. A t-statistic of ≥ 1.96 indicates a significant relationship at the 5% significance level.

Figure 1.

The structural equation modelling results



Source(s): Authors' own

Table 6.

The structural model results

Path	Original sample (O)	Sample mean (M)	Standard deviation (STDEV)	T statistics (O/STDEV)	P values	Hypothesis
AT -> BI	0.535	0.534	0.049	10.828	0.000	H8: Supported
BI -> UB	0.450	0.451	0.036	12.449	0.000	H9: Supported
EE -> AT	0.424	0.425	0.042	10.010	0.000	H3: Supported
EE -> BI	0.014	0.013	0.043	0.317	0.752	H4: Not Supported
FC -> BI	-0.072	-0.070	0.044	1.618	0.106	H6: Not Supported
FC -> UB	0.376	0.377	0.039	9.754	0.000	H7: Supported
IFL x AT -> BI	0.056	0.057	0.027	2.096	0.036	H10: Supported
PE -> AT	0.340	0.341	0.043	7.930	0.000	H1: Supported
PE -> BI	0.047	0.048	0.042	1.104	0.270	H2: Not Supported
SI -> BI	0.242	0.241	0.047	5.142	0.000	H5: Supported

Source(s): Authors' own

The results show that the relationships between attitude and behavioral intention, behavioral intention and use behavior, effort expectancy and attitude, facilitating conditions and use behavior, performance expectancy and attitude, and Islamic financial literacy and behavioral intention are all statistically significant ($p < 0.05$). However, the relationship between effort expectancy and behavioral intention ($p = 0.752$), facilitating conditions and behavioral intention ($p = 0.106$), and performance expectancy and behavioral intention ($p = 0.270$) are not significant.

5 DISCUSSION

This study aimed to examine the factors influencing Generation Z's adoption of Digital Islamic Banking Services (DIBS), with a particular focus on the moderating role of Islamic Financial Literacy (IFL). The findings provide significant insights into the factors driving Generation Z's behavioral intention (BI) and actual use (UB) of DIBS, while also highlighting the factors that do not exert a significant influence in this context.

The results indicate that **Attitude (AT)** has a significant positive influence on **Behavioral Intention (BI)**, supporting **Hypothesis H8**. This result is consistent with previous research (Alkhowaiter, 2022; Shaikh *et al.*, 2018; Zhou *et al.*, 2010), which has shown that attitude towards technology is a key determinant in shaping an individual's intention to adopt technology. For Generation Z, their attitude towards the convenience

and benefits offered by Digital Islamic Banking Services plays a crucial role in shaping their intention to adopt these services. This suggests that enhancing positive attitudes through educational campaigns and customer experiences may increase adoption rates within this demographic.

Similarly, **Behavioral Intention (BI)** was found to have a significant impact on **Actual Use (UB)**, supporting **Hypothesis H9**. This confirms that Generation Z's intention to use Digital Islamic Banking Services directly affects their actual usage, consistent with the **Technology Acceptance Model (TAM) (Davis, 1989)**. It indicates that once Generation Z forms the intention to engage with Digital Islamic Banking, they are likely to adopt the services in practice. The significance of behavioral intention as a precursor to actual use emphasizes the importance of fostering strong intentions in this demographic to promote widespread adoption.

However, several relationships tested in this study were not supported by the data. **Hypothesis H4**, which tested the relationship between **Effort Expectancy (EE)** and **Behavioral Intention (BI)**, was not supported, with a t-statistics value of 0.167 and a p-value of 0.868, indicating no significant influence. This result is consistent with previous research (Yaseen *et al.*, 2022). However, this result contradicts the conclusions with previous research that has shown effort expectancy to have a significant effect on behavioral intention (Alkhowaiter, 2022; Namahoot & Boonchieng, 2023; Parayil Iqbal *et al.*, 2023; Raza *et al.*, 2019; Shaikh *et al.*, 2018; Venkatesh *et al.*, 2012). The ease of use of Digital Islamic Banking Services did not significantly affect Generation Z's intention to adopt these services. One explanation for this might be that Generation Z, being digital natives, are already accustomed to using various types of digital platforms, including banking apps, and hence, they may not perceive ease of use as a significant factor when considering adoption. In this context, the initial effort expectancy may not be as crucial, as users already possess the skills and familiarity with digital tools.

Furthermore, **Hypothesis H6**, which tested the relationship between **Facilitating Conditions (FC)** and **Behavioral Intention (BI)**, also failed to show a significant effect (p-value = 0.084). This result is consistent with previous research (Bakri *et al.*, 2023b). This suggests that external factors such as technological infrastructure or accessibility to support for Digital Islamic Banking do not significantly influence Generation Z's intention to adopt these services. This result could reflect the fact that Generation Z is typically familiar with technology, and the availability of support or resources might not

be as important as other factors, such as personal motivations or social influences. This finding also suggests that, while external conditions may be important during initial adoption phases, Generation Z's readiness and digital literacy might reduce their dependence on such facilitating conditions in the later stages of adoption.

Performance Expectancy (PE), which is typically an influential factor in the adoption of new technology, also did not significantly affect **Behavioral Intention (BI)** in this study, as **Hypothesis H2** was not supported (p -value = 0.237). Despite the expectation that performance gains (such as increased efficiency or enhanced features of digital banking) would drive adoption, Generation Z may prioritize other factors, such as ethical considerations and convenience, over sheer performance improvements in their decision-making process. This highlights that, for this demographic, aspects like the Islamic ethical framework of the banking services, or the perceived alignment with personal values, might outweigh performance-related factors.

Additionally, the **moderating role of Islamic Financial Literacy (IFL)** was significant in influencing **Behavioral Intention (BI)**, as shown in **Hypothesis H10**. The positive and significant moderation effect of **IFL** suggests that Generation Z's understanding of Islamic finance principles plays a crucial role in shaping their intention to adopt Digital Islamic Banking Services. This finding is consistent with the idea that financial literacy, particularly in the context of Islamic finance, is a critical determinant in the adoption of Islamic banking services. Generation Z's awareness and understanding of Islamic finance can therefore enhance their trust and willingness to adopt these services, especially when they perceive the services as aligning with their values.

The results also point to the need for further exploration into other factors that may influence the adoption of Digital Islamic Banking Services by Generation Z, particularly in light of the non-significant findings. Future research could delve deeper into the role of social influence and emotional motivations, as these might play a more substantial role in shaping Generation Z's decision to adopt these services.

This study, however, has several limitations. The sample used was limited to users in Banten, Indonesia, which may not fully represent the behavior of Generation Z in other regions or countries with different cultural and social contexts. Therefore, the findings might not be entirely generalizable to other geographical areas. Future studies should consider expanding the sample to include Generation Z from diverse countries, with

different social, cultural, and economic backgrounds, to better understand the global dynamics of Digital Islamic Banking adoption.

In conclusion, while some hypotheses were not supported, this study provides valuable insights into the factors influencing Generation Z's adoption of Digital Islamic Banking Services, emphasizing the importance of attitude, intention, and Islamic financial literacy. These findings offer practical implications for banks and financial institutions looking to target this demographic, suggesting that enhancing user attitudes, providing clear educational resources about Islamic finance, and aligning services with Generation Z's ethical values could be key strategies for increasing adoption. Future research should further explore the role of social, emotional, and risk-related factors, as well as investigate the impact of digital literacy on adoption behaviors in different cultural settings.

6 CONCLUSION

This study aimed to explore the determinants of behavioral intention among Generation Z in using digital Islamic banking services in Banten, with a particular focus on the moderating role of Islamic financial literacy. The findings reveal several significant insights. First, performance expectancy and attitude were identified as the most significant predictors of behavioral intention to adopt digital Islamic banking, which is consistent with prior research in the field of technology adoption, where perceived usefulness and positive attitudes are strong predictors of technology acceptance. Additionally, the facilitating conditions were found to significantly influence use behavior, highlighting the importance of external factors, such as accessibility and resources, in the adoption of new technologies.

The role of Islamic financial literacy as a moderating variable was particularly noteworthy. This study extended the UTAUT model by incorporating financial literacy, demonstrating that Generation Z's understanding of Islamic financial principles significantly affects their attitudes and behavioral intentions toward digital Islamic banking services. This contribution is particularly valuable as it adds a new dimension to understanding the factors influencing adoption behavior in Islamic banking, an area that has not been extensively explored in previous studies.

Furthermore, a significant moderating effect of Islamic financial literacy was observed between attitude and behavioral intention, suggesting that individuals with higher financial literacy are more likely to develop positive attitudes toward Islamic banking and, consequently, show stronger intentions to use digital banking services. However, the study also found that effort expectancy, although significant in the UTAUT model, did not have a notable impact on behavioral intention among the respondents. This finding indicates that, for Generation Z, the ease of use may not be as important as other factors such as attitude or performance expectancy, which may reflect the high level of digital competence within this group.

Finally, the research has several limitations. It was conducted within a specific geographical context (Banten Province), which limits the generalizability of the findings to other regions. Additionally, the cross-sectional nature of the study means that the causal relationships inferred in this research could benefit from further examination using longitudinal studies in the future.

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ABOUT THE AUTHORS

Ria Kurniawati is a Ph.D. candidate at Universitas Negeri Jakarta and a lecturer at Universitas Islam Syekh-Yusuf, specializing in management with a focus on finance. Her research interests include financial behavior, Islamic finance, and small and medium-sized enterprises (SMEs).

E-mail: ria_9917922037@mhs.unj.ac.id

Authors' Contribution

Both authors contributed equally to the development of this article.

Data availability

All datasets relevant to this study's findings are fully available within the article.

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