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show that about 60% of young people in United Kingdom who aged 18 to 25 are using e-wallet in their daily life. This is due to most of them think that cash was an outdated concept, thus when they know that e-wallet able to replace the usage of cash, they tend to choose to adopt in e-wallet. In China, it has the highest usage level of e-wallet in the world, there are 76% of China's consumers that using (Groenfeldt, 2017). The e-wallet trend in China has gradually increased over the last 15 years, as paying by phone has become very common and famous in daily transaction. Expect China, India e-wallet fast growing in the market. E-wallet had come the backbone of the e-commerce industry in India. In year 2018 to 2023, the Indian e-commerce market is expected to grow at a compound annual growth rate (CAGR) of 41%. According to Keelery (2020) there are 82% of India consumer aged 27 to 37 using e-wallet for payment across India. Because e-wallet offer numerous of benefits for user and merchant, it become one of the reasons why many countries start to adopt e-wallet. E-wallet provides convenient and contactless for payment transaction. Because of this reasons, World Health Organization (WHO) also suggested to use e-wallet during COVID-19 pandemic.

E-wallet in Malaysia have been officially launched in many years. However, adoption rate of e-wallet in Malaysia is relatively low compare to China and India. In year 2017, Samsung pay was launch in Malaysia (Johnson, 2019), it was the first e-wallet in Malaysia, and followed by Alipay, Fave Pay, Maybank QR pay and Touch N Go e-wallet. According to Malaysian Communications and Multimedia Commission, there are 78% of smartphone penetration in year 2018. As consequence of quick penetration of smartphone and mobile data internet application, electronic wallet is increasingly more consideration in the society (Bezhovski, 2016). To boost up the adoption of e-wallet, Malaysia government initiate the distribute a one-off RM30 e-Tunai to all 15 million eligible Malaysia e-wallet user in January 2020, as an encouragement of digital payment adoption (Dermawan, 2020). In June of 2020, Malaysia government initiated the e-Penjana which RM50 worth of e-wallet credit to encourage the use of e-wallet, and encourage safe and contact-free payment, as an initiative under the Penjana Economics Recovery Plan (New Straits Times, 2020). Besides that, Malaysia government also encourage Malaysian to start using e-wallet during COVID-19 pandemic. In relation to this, Penang state government also done a lot of initiative on improving the adoption of e-wallet and aiming for Penang to be the first cashless state in Malaysia.

One of the biggest opportunities in business nowadays exists in this new form of digital business. Currently, Penang state government appoint 282 of digital trainers to guide traders and consumer to use the e-wallet payment. Furthermore, Penang state government also



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embarked on a large-scale cashless system to pay for city council parking lots on the island and Seberang Perai via Penang Smart Parking mobile application which can be paid and reloaded by e-wallet. According to market survey done by Johnson (2020), the usage of e-wallet has increase rapidly from 38% to 63% in the first quarter of 2020 because of the e-Tunai Rakyat Campaign, however the usage decrease to 49% in second quarter of 2020. The reward help to stimulate the usage of e-wallet. However, data show that after certain period, users decide to use back the cash for transaction instead of e-wallet. Although many initiatives have been done at different levels, e-wallet adoption in Malaysia is still at infancy stage. This study examines adoption of e-wallet among Penang Residents during pandemic and role of rewards. The study applies TAM and UTAUT theories to analyse the determinants that can influence the adoption of e-wallets. The findings can be used by businesses that targeting digital markets. The next section briefly provides the literature review and theoretical framework for the study.

2. Literature Review

2.1 Consumer adoption process

Adoption is an individual's choices to turn into a regular customer for a particular product or services. Through this process, consumer will determine whether choose to continue using this product or services, if the new product or services does not reach consumer's expectation, consumer may choose to reject it. First stage—awareness, which also called an introduction stage. In this stage, the consumer will be aware of the new product or services, but consumer do not have much information on it. This awareness can lead to consumer's interest and the curiosity of the product or service (Armstrong & Kotler, 1999); thus, consumer will try to seek more information. The second stage—interest. After the consumer aware and acknowledge the new product or services (Kotler et al., 2016), they may feel interest to the product or services. The third stage—evaluation. With the accumulated information, the consumer will start evaluating the new product or services based on the collected information. At this stage, if the consumer found that it benefits are worth the cost, they may choose to proceed next stage. The customer will start prior to purchase, examine, compare, and evaluate. Through this action able to increase the intensity and need once the item in question is more complex, difficult, or sophisticated. The next stages—trial. In this stage, the consumer is ready to try the new product or services. The best way helps the consumer to making decision is to try the product (Kotler et al., 2010). The last stage—



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adoption. In this stage, the consumer is ready to adopt the new product or services, the adoption stage is the most critical stage among all the stages as the product or services need consumer to accept and adopt completely. It is important to retain the adopted consumer, such as continually performance increase, quality retention, availability, ease and accessibility of the product or services to consumer (Armstrong & Kotler, 1999).

In this study context, electronic wallet is an application in smartphone that try to replace the roles of traditional wallet, which allow user to store cash, cards etc. in an application (Cheng & Khim, 2018). It is a virtual cashless service provided by technology company by using software base system to secure customer's data while making transaction (Nandhini & Ginja, 2019). The e-wallet are being used more frequently among Asian countries, especially China. Nowadays, e-wallet is a new trend of payment method for current society with an enormous user base of smartphone. This is due e-wallet provide better transaction performance, better security protection (Bezhovski, 2016). E-wallet fast transaction performance also help to increase customer satisfaction (Phonthanukitithaworn et al., 2016). When customer realise the benefits of e-wallet, they will try to use it. After they feel it is secure to use via technology, they may choose to adopt the use of e-wallet (Aydin & Burnaz, 2016). TAM and UTAUT explain how performance expectancy, effort expectancy, social influence, facilitating condition and voluntariness of use influence the user behaviour towards new technology such as e-wallet.

Based on the theoretical basis, the research framework is shown in Figure 1. The proposed framework is supported through the existing literature below.

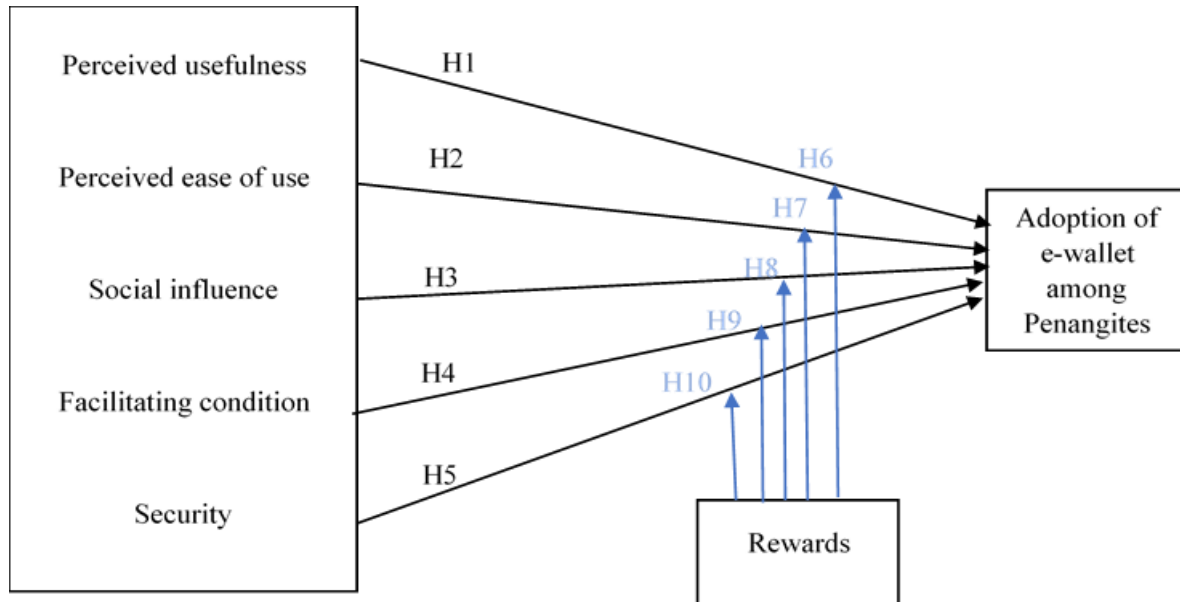


Figure 1: Research Framework

2.2 Perceived Usefulness

Perceived usefulness mean that individual believe certain action such as using e-wallet to do online transaction instead of using traditional wallet is more convince for them (Davis, 1989). It will measure an individuals' consent to adopt something new compared to traditional values of the customers. In previous study found that perceived usefulness is an essential predictor for consumer trust in the context of e-commerce (Lee & Jun, 2007). When the user found that it is useful enough and they trust the application able to bring efficiency to improve their performance, it would positively influence the adoption of e-wallet application. According to the study from Aydin and Burnaz (2016) and Yeow, et al. (2017), perceived usefulness is significant, and it is essential associated with the adoption of e-wallet among respondents. Because user will perceive the e-wallet is useful enough and they will choose to adopt on it. Furthermore, Madan and Yadar (2016); Amin, et al. (2014); Alalwan, et al. (2016) found that usefulness of a e-wallet application has positively influence intention to use a e-wallet. In the scenario of e-wallet, it is related to which the e-wallet users believe whether the services and usefulness able to enhance and improve their performance. Besides, this usefulness would be able to enhance their efficiency and at the same time positively affect the trust. Therefore, the following hypothesis is drawn:

H₁: Perceived usefulness has positive influence on adoption of e-wallet among Penangites



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2.3 Perceived ease of use

Perceived ease of use is referring an individual perception toward difficulty level of using certain technology in their daily life (Davis, 1989). Yeow, et al. (2017) said that PEOU is about how an individual found that the e-wallet application is user friendly, and it is easy without the need of complicated work figure out on the usage. If the technology is easy to use, then the barriers able to overcome. Perceived ease of use was positive significant on affecting user's attitudes (Huang and Kao, 2015), when the user has positive attitudes on e-wallet, it will be being positive impact on increase the possibility of adoption. According to Aydin and Burnaz (2016); Chauhan (2015) stated that perceived ease of use is one of the most significance to consumer's intention and attitudes. Besides, according to the study of Pat, et al. (2015) perceived ease of use is highly related to early adopter. However, for those who are late adopters, they do not matter how easy e-wallet application can be, they rather remain constant in current situation. The late adopters only try to use e-wallet when the technology is mature ad use by many people. So, it is hypothesised as:

H₂: Perceived ease of use has positive influence on adoption of e-wallet among Penangites

2.4 Social Influence

Social influence is referring to an individual intention or unintentional to change their preference and behaviour in order to match with the social environment, such as change their intention to adopted in using e-wallet (Ventakesh et al., 2003). According to Kelman (1958) found that there are three different broads of social influence—compliance, identification and internalization. Social influence often operates via peripheral processing. Thus, the objective might be unconscious of the impact endeavour (Gass, 2015). Schiez, et al. (2010); Nag and Gilitwala (2019); Oliveira et al. (2016) stated that social influence is significance to the adoption of e-wallet, this is due to social influence able to minimise the uncertainty by using the new technology—e-wallet. This uncertainty can be minimized through friends and family's opinion, thus social influence is significance to adoption of e-wallet (Schiez et al., 2010). Furthermore, Taheam, et al. (2016) and Yang, et al. (2012) mention that social influence has indirect effect in the early stage of e-wallet adoption. Thus, this leads to following hypothesis:

H₃: Social influence has positive influence on adoption of e-wallet among Penangites



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2.5 Facilitating Condition

Facilitating condition is refer to how an individual trust and believe that the technology infrastructure is available to support the current usage of technology (Vankatesh et. al., 2003). It is true to said that, using the e-wallet application require some basic technology knowledge (Alalwan, et al., 2016). Thus, if the resource and service support reach a certain require level, the customer would be more willing to use the e-wallet, and they will try adopting on it, as well as perceived e-wallet is better and compatible than other application they used before (Alalwan, et al., 2016). According to the previous study done by Chopdar, et al. (2018) and Patel (2016) stated that facilitating condition able to affect those behaviour who have low technology anxiety. Besides that, Abdullah, et al. (2020) found that facilitating condition is the most significant variables to influence the consumer to accept e-wallet among Malaysia. Since, this study will be implemented in Penang, Malaysia may have the similar condition. Thus, this leads to following hypothesis:

H₄: Facilitating condition has positive influence on adoption of e-wallet among Penangites

2.6 Security

Security is a set of process, strategy, component, and system to verify the data and information, in order to ensure the information being protected and to avoid spreading over network (Junadi & Sfenrianto, 2015). In e-wallet involve a few types of security—Computer security, application security, data security etc. Haris, et al. (2011) said that security is about how the e-wallet system being protect within the payment transaction. In previous studies found that (Wong & Mo, 2019; Ravikumar, 2019) security is one of important factor for consumer whether to adopt on e-wallet, because a good security protection may be able to reduce the risk of transaction via e-wallet. According to the study of Rechmawati, et al. (2020) found that security has significance effect on use intention of mobile payment system. Moreover, this result was also supported by Oyelami, et al. (2020), which prove that security have strongly influence at user intention on the adoption of e-wallet. Therefore, the following hypothesis is drawn:

H₅: Security has positive influence on adoption of e-wallet among Penangites



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2.7 Rewards

Reward is the attractive and inspirational property of a movement that inspirit appetitive behaviour, it also can be called as approach behaviour and consummatory behaviour (Schultz, 2015). According to Dorotic, et al. (2014); Havidz, et al. (2018) mention that rewards is important factor to moderates the adoption of e-wallet. Rewards is a benefit give to user or consumer to motivate them of using e-wallet, such as rewarding point, voucher, cash back, loyalty point etc. When the e-wallet user being reward within their transaction, they may feel that this behavior is beneficial. Therefore, user will choose to adopt on e-wallet (Lee et al., 2019). According to Madan and Yadar, et al. (2016) mention that, the adoption of e-wallet is often affected by rewards. Moreover, in the study of Aydin and Burnaz (2016); Tamara, et al. (2020) found that rewards system able to develop a positive attitude and increase the user's intention to adopt on e-wallet. Thus, the hypotheses stated as below:

H₆: Rewards moderate between perceived usefulness and adoption of e-wallet among Penangites

H₇: Rewards moderate between perceived ease of use and adoption of e-wallet among Penangites

H₈: Rewards moderate between social influence and adoption of e-wallet among Penangites

H₉: Rewards moderate between facilitating condition and adoption of e-wallet among Penangites

H₁₀: Rewards moderate between security and adoption of e-wallet among Penangites

3. Methodology

3.1 Sampling and sample characteristics

The population of the study was the Penangites above the age of 18 years. The unit of analysis was at the individual level. The study adopted convenience sampling under the non-probability sampling technique. Due to the inability of the researcher to generate an accurate sampling frame, the majority of consumer research uses non-probability sampling techniques (Hulland et al., 2018). Penang has the highest GDP per capita among other state in Malaysia. Higher GDP indicates a high level of economic activity and the purchasing power of the consumers. Thus, Penangites have high purchasing power and they are suitable to be selected as a targeted population. Data were collected through a survey method using a self-administered questionnaire. The questionnaires were distributed among Penangites in various public places, including shopping malls, government agencies and universities. A total



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of 500 questionnaires were distributed in the island and mainland. A total sample size of 437 was collected for the study and 400 samples are valid to proceed for data analysis.

3.2 Measurement of variables

The items for measuring the variables of perceived Usefulness (PU), perceived ease of use (PEOU), security (SC) facilitating condition (FC), social influence (SI) and rewards (RW) were adapted from existing literature. In Table 1, shows the adopted items in the study's questionnaire. All variables depict Cronbach's alpha greater than 0.70. Cronbach's values of 0.70 and higher depict an acceptable level of reliability of the research instrument. Before commencing data collection, pre-testing was conducted to test the content validity of the questionnaire, the flow of the questionnaire and question wording through expert reviews. The questionnaire was refined based on the expert review. The next section explains the results of the analysis.

Table 1: Questionnaire items and sources

Variables	Questionnaire items	Source
Adoption of e-Wallet (Adopt)	I intend to use e-wallet. I am likely to use e-wallet. I plan to use e-wallet in future. I intend to use e-wallet in my daily life. Using the e-wallet is pleasant.	Adapted from Venkatesh, et al. (2003)
Reward (RW)	I would like to benefit from the reward offered by the e-wallet. I wouldn't download the e-wallet if no reward is offered. I would like to use e-wallet as long as reward are offered. The reward program is attractive. The rewards I received is attractive.	Adapted from Aydin and Burnaz (2016)
Perceived usefulness (PU)	I believe that using e-wallet will make payment more quickly.	Adapt from Davis, et al. (1989)



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Variables	Questionnaire items	Source
	I believe that using e-wallet able to make payment more efficiently. I believe that using e-wallet is useful. I believe using e-wallet able to help me keep track my purchase history. Using e-wallet will make me easier in conducting transaction.	
Perceived ease of use (PEOU)	Learning to use e-wallet is easy for me. I believe that e-wallet is easy to use. I believe that using e-wallet is clear and understandable. It is easy to become skilful in using e-wallet. The step of using e-wallet is easy.	Adapt from Davis, et al. (1989)
Social Influence (SI)	I am using e-wallet because influence from my friends I am using e-wallet because of promotion. I am using e-wallet because influence from my family. People who are important to me prefer that I use e-wallet. I use e-wallet because many people are doing so.	Adapt from Venkatesh, et al. (2012)
Facilitating Condition (FC)	When I using e-wallet have difficulties, I can get help from others. My devices are compatible for using e-wallet. I have necessary knowledge to use e-wallet. I believe that e-wallet is easy to register. I have necessary resource to use e-wallet.	Adapted from Venkatesh, et al. (2003)
Security (SC)	When I am using e-wallet I feel secure. E-wallet are secure means through which to send/use sensitive information.	Adapted from Davis, et al. (2017)



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Variables	Questionnaire items	Source
	The e-wallet system is safe to make online payment.	
	I feel secure when using e-wallet to perform transaction.	
	E-wallet keep customer financial information secure.	

4. Data analysis and findings

Based on the quantitative design of the research, structural equation modeling (SEM) technique was used to analyse the data collected. Partial least square-SEM (PLS-SEM) was used, which focuses on explaining the variance in the dependent variables when examining a study's theoretical model. The data analysis was conducted through SMART PLS. The respondent demographic profile is summarised in Table 2. The next section explains the results of the analysis.

4.1 Demographic Profile

Table 2: Respondents' Profile

Demographic	Value	Frequency	Percent
Gender	Male	212	53.0%
	Female	188	47.0%
Age	18-25 years old	101	25.25%
	26-35 years old	141	35.25%
	36-45 years old	63	15.75%
	46-55 years old	60	15.00%
	55-65 years old	16	4.00%
	56-65 years old	11	2.75%
	65 years old and above	8	2.00%
Highest Education Level	Primary	6	1.50%
	Secondary	55	13.75%



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Demographic	Value	Frequency	Percent
	Diploma/Foundation/ A-levels/STPM	87	21.75%
	Bachelor Degree	180	45.00%
	Master Degree	70	17.50%
	Doctoral degree	2	0.50%
Income	Less than RM2000 per month	71	17.75%
	RM2001 to RM3500 per month	132	33.00%
	RM3501 to RM5000 per month	105	26.25%
	RM5001 to RM7500 per month	64	16.00%
	Over RM7500	28	7.00%
Choose one e-wallet you frequently use	Touch n go	251	62.75%
	Grab Pay	93	23.25%
	Boost	40	10.00%
	Wechat	6	1.50%
	Samsung Pay	2	0.50%
	Shopee Pay	8	2.00%



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4.2 Measurement Model

Table 3: Convergent Validity

Research Construct	Item	Outer Loading	Cronbach's Alpha	Composite Reliability	AVE
Adoption of e-wallet	Adopt1	0.853	0.893	0.921	0.701
	Adopt2	0.839			
	Adopt3	0.786			
	Adopt4	0.847			
	Adopt5	0.86			
Perceived Usefulness	PU1	0.881	0.895	0.927	0.76
	PU2	0.888			
	PU3	0.885			
	PU5	0.832			
Perceived ease of use	PEOU1	0.87	0.917	0.937	0.75
	PEOU2	0.864			
	PEOU3	0.858			
	PEOU4	0.853			
	PEOU5	0.886			
Social Influence	Social3	0.971	0.743	0.866	0.766
	Social5	0.767			
Facilitating Condition	FC1	0.933	0.946	0.958	0.822
	FC2	0.907			
	FC3	0.938			
	FC4	0.927			
	FC5	0.825			
Security	Security1	0.785	0.919	0.906	0.659
	Security2	0.714			
	Security3	0.813			
	Security4	0.861			
	Security5	0.875			
Reward (Moderating effect)	Reward1	0.898	0.936	0.95	0.792
	Reward2	0.858			
	Reward3	0.907			
	Reward4	0.88			
	Reward5	0.905			

Regarding to measurement model, the purpose is to examine the reliability and validity of every variables involve in this study. There various of test will be carry out in this stage. Firstly, is Cronbach's alpha. An acceptable Cronbach's alpha should above 0.7 (Cortina, 1993). According to the table 2, all the variables Cronbach's alpha is above 0.7, which means all variables have a good reliability. Next, composite reliability also used determine the variable reliability and whether the variables is internal consistent. Obviously, from the Table 3 can



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clearly see that all the is above 0.7, which have indicated adequate convergence (Gefen et al., 2000). Furthermore, the value of AVE should exceed 0.5 to suggested as adequate convergent validity (Fornell & Lacker, 1981). From the result showed that, all the variables have exceeded the minimum value of 0.5. Outer loading is use measure the reliability of each variables. The ideal outer loading is fall above 0.7, which mean the variables is internal consistent. However, is the outer loading fall between 0.4 to 0.7, should analyse the impact of indicator to decide whether to delete the reflective indicator.

Table 4: Discriminant Validity (HTMT)

	Adoption	DV>RW>FC	DV>RW>PEOU	DV>RW>PU	DV>RW>SC	DV>RW>SI	FC	PU	PEOU	Reward	SC
DV>RW>FC	0.133										
DV>RW>PEOU	0.302	0.316									
DV>RW>PU	0.256	0.235	0.509								
DV>RW>SC	0.32	0.291	0.587	0.525							
DV>RW>SI	0.193	0.546	0.41	0.364	0.408						
FC	0.15	0	0.044	0.039	0.108	0.076					
PU	0.594	0.081	0.059	0	0.096	0.169	0.168				
PEOU	0.758	0.163	0	0.136	0.201	0.169	0.223	0.574			
Reward	0.642	0	0	0	0	0	0.179	0.464	0.644		
SC	0.567	0.171	0.16	0.133	0	0.218	0.121	0.465	0.497	0.537	
SI	0.17	0.061	0.098	0.08	0.238	0	0.539	0.182	0.282	0.193	0.107

In this study Heterotrait-Monotrait Ratio (HTMT) was used to examine multicollinearity problem within the data collected. According to Kline (2011), the value of HTMT should fall below 0.85, if the value is above 0.85 it will be a problem with the discriminant validity and lack of discriminant. Based on the outcome show in Table 4, all the ratio of HTMT is below 0.85 which mean all the model in the study is well fit. Besides that, another method to ensure the multicollinearity problem is Variance Inflation Factor (VIF). All the VIF value in this study are fall below 5, which mean there is no multicollinearity problem incur within the set of data collected from survey questionnaire.

Once the measurement invariance is established, the next step is the assessment of the structural model.



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4.3 Structural Model

Table 5: Hypothesis Testing

Hypotheses	Relationship	Beta	P values	Decision
H1	PU -> Adoption of e-wallet	0.168	0.001	Supported
H2	PEOU -> Adoption of e-wallet	0.398	0	Supported
H3	SI -> Adoption of e-wallet	-0.03	0.212	Rejected
H4	FC -> Adoption of e-wallet	-0.027	0.232	Rejected
H5	SC -> Adoption of e-wallet	0.149	0.014	Supported

$$R^2 = 0.654, Q^2 = 0.438$$

Bootstrapping is used to test the hypotheses, through the bootstrapping able to examine the hypotheses formulated and concluded the decision by looking the p-value. In this study, the corresponding confidence level is 95%, which mean the significance level will be 0.05. Based on the result reflect on Table 5, there three variables have significance relationship towards the adoption of e-wallet as the significance value of PU ($p > 0.001$), PEOU ($p > 0$) and SC ($p > 0.014$) is lower that the significance of value of 0.05. However, the p-value of SI ($p > 0.212$) and FC ($p > 0.232$) was higher than 0.05, which can conclude that these two independent variables have no significance relationship towards the dependent variable. Furthermore, the higher beta value mean that have the biggest impact on adoption of e-wallet. From Table 4 it shows that PEOU have 0.398 beta value which mean this variable have the biggest impact towards the dependent variable among other 5 independents variables. Moreover, R^2 also been include in structural measurement, use to indicate the path coefficients for each path within the model. R^2 for adoption of e-wallet was 0.654, which is considered to be moderated (Hair et al., 2014). Furthermore, this study used blindfolding (Q^2) to measure the predictive capability, value of Q^2 was calculated to be 0.438, which mean it have a strong predictive relevance (Fornell & Cha, 1994).



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4.4 Moderating Effect

Table 6: Moderation Testing

Hypotheses	Relationship	P values	Decision
H6	PU -> Reward -> Adoption of e-wallet	0.264	Rejected
H7	PEOU -> Reward -> Adoption of e-wallet	0	Supported
H8	SI -> Reward -> Adoption of e-wallet	0.142	Rejected
H9	FC -> Reward -> Adoption of e-wallet	0.3	Rejected
H10	SC -> Reward -> Adoption of e-wallet	0.045	Supported

$$R^2 = 0.654, Q^2 = 0.438$$

Bootstrapping is applied to analyse the moderating effect of the suggested variables and relationships. According to the outcome, there are only two of the five proposed hypotheses are supported. Firstly, H₇ and H₁₀ was supported, which proved that rewards have moderation effect between adoption of e-wallet and PEOU ($p < 0$) & SC ($p < 0.045$), thus, the result in line with previous study done Aydin and Burnaz (2016). Furthermore, the p-value of H₆ ($p > 0.264$), H₈ ($p > 0.142$) and H₉ (0.3) was rejected, because the significance value was larger than 0.05.

5. Discussion

From the finding indicate that the variables—perceived Usefulness (PU), perceived ease of use (PEOU) and security (SC) had significance relationship towards the adoption of e-wallet among Penangites. Meanwhile, facilitating condition (FC) and social influence (SI) were not significant towards the adoption of e-wallet. PEOU was found to has a huge impact on the adoption of e-wallet. From this study, it shows the importance of making the e-wallet application easy to use and user friendly. This result is consistent with the previous research done by Aydin and Burnaz (2016); Nag and Gilitwale (2019); Madan and Yadar (2016), as they also observed that PU and PEOU is significance factors in predicting the adoption on mobile payment. Consistent with past studies, this study also observed that SC has a positive significance relationship to influence the adoption of e-wallet (Haris et al., 2011; Wang & Mo, 2019; Oyelami et al., 2020; Rechmawati et al., 2020).

On the other notes, SI and FC were found insignificant toward the adoption of e-wallet among Penangites. Aydin and Burnaz (2016) in their study also found that social influence has



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weaken relationship to the adoption of e-wallet. The reasons because of the low penetration and awareness of e-wallet among society. Furthermore, Cheng, et al. (2018), also identified that social influence does not impact the adoption of e-wallet especially among the millennial consumers. Besides that, SI is not a mandatory action (Venkatesh, 2003). The prospect of fulfilment of other's expectation is complex, thus it is difficult to be influence by other individual to change their preference and behaviour. Thus, the e-wallet company needs to improve the e-wallet system to be more attractive to the young user by adding advance and high-tech features.

In addition, FC was also insignificant toward the adoption of e-wallet among Penangites. The e-wallet user care more about the ease of use and the usefulness of e-wallet compare to facilitating condition. Because when they recognise the benefit of e-wallet, FC is no longer important element to them. This study found that rewards moderates between PEOU and e-wallet adoption. This was consistent with the research done by Aydin and Burnaz (2016) when the e-wallet user is being rewarded it gives more motivation to their action and leads to adopt the e-wallet. Moreover, security also shows moderation effect. Security illustrates as an important factor to encourage an individual to use e-wallet.

Reviewing the study's result in the light of the above-discussed scenario, the lack of significant effects among the independent and adoption of e-wallet can be attributed to the low level of awareness and knowledge among the Penangites about new technology. They need more information regarding e-wallet while adjusting themselves to the new norms due to pandemic situation.

6. Conclusion

E-wallet companies are working on the development and implementation of e-wallet for the growing lucrative digital business. However, little attention is being paid toward the adoption of this product and services. Businesses and policy makers need to focus on whether consumers will be adopting to use e-wallet during and post COVID19. This research shows an important gap in this area, in the form of the formation of consumer awareness, knowledge and adoption of e-wallet. E-wallet company needs to educate the relevant stakeholders before introducing their digital services or products. This can result in more adoption of the e-wallet by the consumer. Future research can be conducted by examining additional antecedents toward the adoptions of e-wallet. Furthermore, the research framework can be empirically examined in other state of Malaysia to gauge the adoption level of e-wallet.



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