

# Study of Youth Adoption Towards the Digital Wallets Utilization During Covid-19 Pandemic

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## ABSTARCT

**Introduction:** The objective of this study is to identify the factors influencing the youth adoption towards the digital wallet utilization during the COVID-19 pandemic.

**Design/Methodology/Approach::** This study mainly focused on final year management undergraduates of University of Sri Jayewardenepura, University of Colombo & University of Kelaniya. To achieve the research objectives, the researcher gathered data from 320 management undergraduates representing above three universities. The researcher used stratified random sampling method to collect data from the relevant sample. A self-administrative questionnaire was used as data collection instrument in this study. Preliminary Analysis (Normality, Multicollinearity, and Validity & Reliability), ANOVA, Regression Analysis & Correlation analysis were used for data analyzing. SPSS was used as statistical software to analyze the collected survey data.

**Findings:** The ANOVA test revealed that four variables including Customer Awareness, Perceived ease of use, Perceived Usefulness & Social Influence are significantly affected to the youth adoption towards the digital wallet utilization. Further, there is no significant impact of Perceived Risk on youth adoption towards the digital wallet utilization. The correlation analysis mentioned that all five independent variables have strong positive correlation with the dependent variable which is youth adoption.

**Conclusion:** The findings demonstrate that customer awareness of digital wallets need for the youth adoption. Finally, researcher recommend some recommendations to increase customer awareness of the youth adoption towards digital wallets and relevant government authorities, banks & financial institutions should take necessary actions to promote those contactless transactions method during this pandemic situation. Future researchers to overcome existing limitations and expand these studies to variety of areas.

**Keywords:** *Youth Adoption, Customer Awareness, Perceived Usefulness, Social Influence, Perceived Risk, PEOU, Digital Wallets, COVID-19*