

DETERMINANTS OF ISLAMIC FINANCIAL TECHNOLOGY ADOPTION AMONG URBAN MUSLIM COMMUNITIES

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ABSTRACT

The rapid expansion of digital finance has encouraged the development of Islamic financial technology as a Sharia-compliant alternative for Muslim communities. Despite its potential, Islamic fintech adoption remains relatively limited compared with conventional fintech services. This study examines the influence of perceived usefulness, perceived ease of use, and perceived security on Islamic fintech adoption among urban Muslim communities. A quantitative approach was employed using purposive sampling, involving 150 respondents with knowledge of or experience using Islamic fintech services. Data was collected through an online questionnaire and analyzed using multiple linear regression with SPSS. The findings show that perceived ease of use and perceived security positively influence Islamic fintech adoption, whereas perceived usefulness does not have a significant effect. Perceived security emerges as the most dominant determinant, indicating that users place greater emphasis on transaction safety, privacy protection, and trust in digital financial systems. These findings extend the Technology Acceptance Model in the context of digital Islamic finance by highlighting the importance of security and usability in shaping adoption behavior. Practically, Islamic fintech providers should strengthen cybersecurity, simplify platform features, and enhance Sharia assurance to promote sustainable adoption among Muslim users.

Keyword: *Islamic fintech; fintech adoption; digital Islamic finance; Technology Acceptance Model; Muslim consumers*

INTRODUCTION

The global financial sector has undergone substantial transformation through the rapid development of financial technology (fintech), which integrates digital technology with financial services to improve efficiency, accessibility, and convenience (Rahmah & Fasa, 2024). Fintech has emerged as an influential provider of financial inclusion and digital economic transformation, especially in the developing world (Candy & Rudyanto, 2022). An Islamic economics viewpoint, however, digital financial innovation should be evaluated not just based on efficiency and market growth but also based on its compliance to Sharia principles, ethical value creation, distributive justice and social welfare. Islamic finance is likely to contribute to financial inclusion while remaining grounded in the normative principles of Islamic banking and finance, such as the prohibition of *riba*, *gharar*, and *maysir*, and the emphasis on fairness, transparency, risk-sharing and real-sector orientation (Hasan et al., 2020; Rabbani et al., 2021; Zulkhibri, 2016).

Indonesia is one of the largest markets for the digital economy in Southeast Asia, with the use of the internet and digital transactions growing quickly. According to the Indonesian Internet Service Providers Association (APJII), the number of internet users in Indonesia in 2024 was over 221 million or about 79.5% of the population. This digital environment has

fueled the growth of mobile banking, digital payments, e-wallets and Sharia compliant digital financial services. Indonesia is the country with the most Muslim population which has great potential for Islamic fintech development. Islamic fintech is defined as technology-based financial services that are delivered in a manner that is Sharia-compliant, fair, transparent and does not involve *riba* and *gharar* (Hidayat & Sururi, 2023). The development of it is also strategically significant since it is linked to digital economic transformation and the enhancement of the Islamic financial ecosystem.

Within the broader Islamic economic framework, Islamic fintech is expected to reflect the principles of justice (*'adl*), trustworthiness (*amanah*), public benefit (*maslahah*), mutual consent, lawful transactions, and protection from exploitative financial practices. These principles make Islamic fintech different from conventional fintech because the consumers' perspective in using it is not just functional benefit, but also the ability to carry out financial transactions in a halal, ethical and social approach (Amin et al., 2011; Mohd Thas Thaker et al., 2021). Islamic fintech, such as digital payments, peer-to-peer financing, crowdfunding and Islamic social finance, can further contribute to Islamic financial inclusion, as it provides greater convenience to access sharia-compliant financial services. This position aligns with the *maqashid al-Shariah* framework, specifically *hifz al-mal*, which demands that financial services uphold the safety of money, minimize any negative form of uncertainty, avoid exploitation, and ensure fairness in accessing financial services (Laldin & Furqani, 2013; Mergaliyev et al., 2021).

Despite its potential, Islamic fintech penetration remains relatively limited compared with conventional fintech. The factors that have been identified in the previous studies to influence the intention of using Islamic fintech services are perceived usefulness, perceived ease of use and perceived security (Jannah & Hananto, 2022; Misissaifi & Sriyana, 2021). Among urban Muslim communities, relatively high digital literacy and frequent use of digital financial services create favorable conditions for adoption. But issues surrounding usability, security, and the perceived benefits of Islamic fintech could continue to restrain general adoption. In this context, security plays a significant role which is closely related to trust, data protection, transaction reliability and the Sharia goal of protecting wealth (Ali et al., 2021; Khan et al., 2022).

The study draws on the relevant theoretical framework of the Technology Acceptance Model (TAM) proposed by Davis et al. (1989). TAM suggests that when users feel it is useful and easy to use, they will more readily accept the technology. Prior studies have also identified perceived security as a key determinant of fintech adoption in digital financial services (Candy & Rudyanto, 2022; Nisa et al., 2025; Prena & Dewi, 2023). However, the empirical results on the effect of perceived usefulness in Islamic fintech adoption are still not consistent, and the research related to urban Muslim communities is still rather limited (Jannah & Hananto, 2022; Misissaifi & Sriyana, 2021). Furthermore, the adoption of Islamic fintech should be viewed from the Sharia perspective, as Muslim users might consider the technology beyond its functional and technical characteristics, but also in terms of Sharia compliance, ethical assurance, trust and alignment with *maqashid al-Shariah* (Darmansyah et al., 2021; Khan et al., 2022; Mohd Thas Thaker et al., 2021).

Thus, the purpose of this study is to analyze the impact of perceived usefulness, perceived ease of use and perceived security on the acceptance of Islamic financial technology in the urban Muslim population. This study fits into a broader picture of understanding how acceptance of technology and religious-ethical issues influence the adoption behavior of Muslim consumers when dealing with Islamic fintech. The results are anticipated to have implications for Islamic financial institutions and policy makers in creating and designing efficient, secure, inclusive, Sharia-compliant, and wealth and social welfare protection friendly digital financial services for Islamic financial institutions (IFIs) (Ahmad et al., 2025; Laldin & Furqani, 2013).

HYPOTHESIS DEVELOPMENT

Perceived usefulness is how users feel that technology will enhance their performance, efficiency and practical outcomes. At the Islamic financial technology level, perceived usefulness refers to the users' confidence in that Islamic financial technology enables financial transactions, enhances access to financial services, and promotes Sharia-compliant financial activity. In the view of Islamic economics, usefulness does not only mean transactional efficiency but also the role of Islamic fintech in encouraging the socio-economic welfare, ethical financial management, and halal financial activities based on Islamic teachings. Previous research indicates that the perceived usefulness will have a positive impact on users' intention to use fintech, since the more useful and efficient the technology is in terms of transactions, the more likely the users are to accept it (Hayati et al., 2022; Jannah & Hananto, 2022). In the context of *maqashid al-Shariah*, Islamic financial technology can also help in achieving *hifz al-mal* through safer and more efficient, and more compliant, financial transactions (Laldin & Furqani, 2013; Mohd Thas Thaker et al., 2021). Thus, the following hypothesis is suggested:

H1: *Perceived usefulness positively influences user adoption of Islamic financial technology among urban Muslim communities.*

Perceived ease of use is the user's expectation of the system being easy to understand, simple and easy to use. The ease of use of digital financial services is so important for adoption because, in many cases, ease makes the difference for users when it comes to making transactions and reducing the complexity of the operations. A user-friendly platform can facilitate the ease of accessing Islamic financial services for Muslim consumers in Islamic fintech. This is in line with the concept of *taysir* that focuses on ease and alleviation in lawful economic transactions. There are previous studies that show that perceived ease of use is a variable that has a significant impact on the intention of users to use fintech and digital payments services (Candy & Rudyanto, 2022; Prena & Dewi, 2023). A more straightforward approach to Islamic digital finance can also enhance Islamic financial inclusion by allowing Islamic financial services to be more widely available. Hence the following hypothesis is put forward:

H2: *Perceived ease of use positively influences user adoption of Islamic financial technology among urban Muslim communities.*

Perceived security is about users' trust in security of personal information, financial data and transactions on digital platforms. Security plays a significant role in influencing user trust and decision-making. Security is vital in driving user trust and choice when it comes to fintech services, which deal with delicate information and online monetary exchanges. In Islamic fintech, security also reflects the principles of *amanah*, transparency, and accountability in managing users' funds and information. Financial service providers that are compliant with sharia have been expected to provide transaction systems that are secure and fair, so that there is no harm to the finances and public confidence. According to earlier studies, perceived security is an influential factor affecting the behavioral intention to use fintech and is frequently one of the key factors in the adoption of fintech (Hidayati et al., 2023; Nisa et al., 2025). In terms of the *maqashid al-Shariah*, secure digital financial services ensure the safety of users' assets, financial data, and the integrity of financial transactions from fraud, misuse, and uncertainty. Hence, it is hypothesized that:

H3: *Perceived security positively influences user adoption of Islamic financial technology among urban Muslim communities.*

Islamic fintech adoption is a mix of technogenic and behavioral factors. Digital financial services are evaluated by users according to the perceived advantage, usability, and protection. Relating to Islamic finance, these factors are also associated with the perception of Sharia compliance, ethical responsibility and the ability of Islamic fintech to contribute to the socio-economic welfare in accordance with *maqashid al-Shariah*. If Islamic fintech is found to be helpful, user-friendly, and trustworthy, users will build trust and then sustain the use of the Islamic fintech. Hence, it is hypothesized that:

H4: *Perceived usefulness, perceived ease of use, and perceived security simultaneously influence user adoption of Islamic financial technology among urban Muslim communities.*

METHOD

The study used quantitative approach and explanatory research design to explore the factors that affect user adoption of Islamic financial technology among urban Muslim communities. Since the study involved testing causal relationships among variables with statistical analysis and testing of hypotheses, it was deemed appropriate to use a quantitative approach. Explanatory research is commonly used in technology adoption studies to investigate relationships between behavioral constructs (Sekaran & Bougie, 2016). The study was carried out in the urban area of Malang City, East Java, Indonesia, where Muslim groups were vulnerable to digital financial services.

The population consisted of those Muslim people with knowledge of or experience with Islamic fintech services. Urban Muslim communities were chosen as it is generally believed that they are more familiar with the use of digital technology and are more active in the field of digital financial transactions. This study employed purposive sampling method, which samples the respondents according to the criteria that are relevant to the research goals. The criteria were: Muslim, living in the study area, 17 years or older or familiar with or experienced in Islamic fintech. The present study involved a total of 150 valid respondents, which is considered as adequate for multivariate analysis and regression testing (Hair et al., 2019).

Primary data were collected using an online questionnaire distributed through digital platforms. The items on the questionnaire were slightly adapted from existing literature based on technology adoption and fintech behavior to fit the Islamic fintech context. The items were rated on a 5-point Likert scale from 1, "strongly disagree" to 5, "strongly agree." The instrument encompassed four constructs namely perceived usefulness, perceived ease of use, perceived security, and user adoption of Islamic financial technology.

Data was analyzed with the use of Statistical Package for the Social Sciences (SPSS). The validity of instruments was carried out by looking at the correlation between each instrument and the construct. Cronbach's alpha was used to test the reliability of the items with acceptable values indicated as > 0.70 (Hair et al., 2019).

The classical assumption tests were performed prior to multiple linear regression analysis such as normal test, multicollinearity test, and heteroscedasticity test. The influence of perceived usefulness, perceived ease of use and perceived security on Islamic fintech adoption was then analyzed using multiple linear regression. To test the partial effect of each independent variable, the t-test was used and was used to test their simultaneous effect, the F-test was used. The coefficient of determination (R^2) indicated the explanatory power of the model, and the significance level was set at 5% ($\alpha = 0.05$) (Hair et al., 2019).

RESULTS

A total of 150 valid responses were collected and analyzed in this study. The respondents consisted of urban Muslim communities familiar with Islamic financial

technology services. Demographic analysis was conducted to identify the characteristics of respondents relevant to Islamic fintech adoption behavior. The demographic profile is presented in Table 1.

Table 1. Respondent Demographic Profile

Characteristics	Category	Frequency	Percentage (%)
Gender	Male	68	45.3
	Female	82	54.7
Age	18–25 years	91	60.7
	26–35 years	41	27.3
	>35 years	18	12.0
Occupation	Student	74	49.3
	Private Employee	46	30.7
	Entrepreneur	18	12.0
	Others	12	8.0
Frequency of Using Digital Financial Services	Frequently	96	64.0
	Occasionally	42	28.0
	Rarely	12	8.0

Source: Data Processed 2025.

The demographic results indicate that most respondents were female (54.7%) and predominantly aged between 18–25 years (60.7%). Most respondents were students and active users of digital financial services, suggesting that younger urban Muslim communities demonstrate relatively high engagement with digital financial technology. These findings support the relevance of the selected respondents in examining Islamic fintech adoption behavior.

Prior to hypothesis testing, validity and reliability analyses were conducted to ensure the quality of the measurement instrument. The validity test showed that all measurement items achieved corrected item-total correlation values above the minimum threshold of 0.30, indicating that all indicators were valid and capable of measuring the intended constructs. Reliability testing further demonstrated that all variables achieved Cronbach's Alpha values above 0.70, confirming satisfactory internal consistency and reliability of the research instrument (Hair et al., 2019). The reliability results are presented in Table 2.

Table 2. Reliability Test Results

Variable	Cronbach's Alpha
Perceived Usefulness	0.812
Perceived Ease of Use	0.846
Perceived Security	0.873
User Adoption	0.824

Source: Data Processed 2025.

Classical assumption tests were subsequently conducted before regression analysis. The normality test using the Kolmogorov–Smirnov method produced a significance value of 0.200, indicating that the residual data were normally distributed. The multicollinearity test

showed that all tolerance values exceeded 0.10 and all Variance Inflation Factor (VIF) values were below 10, suggesting the absence of multicollinearity among independent variables. In addition, the heteroscedasticity test indicated no significant heteroscedasticity problem within the regression model. These findings confirmed that the regression model satisfied the required statistical assumptions.

Multiple linear regression analysis was employed to examine the influence of perceived usefulness, perceived ease of use, and perceived security on user adoption of Islamic financial technology. The regression results are presented in Table 3.

Table 3. Multiple Linear Regression Results

Variable	B	Std. Error	Beta	t	Sig.
(Constant)	2.143	1.126	-	1.903	0.059
Perceived Usefulness	0.108	0.076	0.112	1.421	0.157
Perceived Ease of Use	0.294	0.076	0.318	3.874	0.000
Perceived Security	0.401	0.077	0.427	5.216	0.000

Source: Data Processed 2025.

The regression results indicate that perceived usefulness did not significantly influence user adoption of Islamic financial technology ($\beta = 0.112$, $p = 0.157$). Therefore, Hypothesis 1 was rejected. Conversely, perceived ease of use significantly influenced user adoption ($\beta = 0.318$, $p < 0.001$), indicating that users were more likely to adopt Islamic fintech services when the platforms were perceived as simple and convenient to use. Thus, Hypothesis 2 was accepted.

Perceived security also demonstrated a significant positive influence on user adoption ($\beta = 0.427$, $p < 0.001$). Among all independent variables, perceived security produced the highest standardized coefficient, indicating that security was the strongest predictor of Islamic fintech adoption behavior. Therefore, Hypothesis 3 was accepted.

The simultaneous effect of the independent variables was examined using the F-test. The results are presented in Table 4.

Table 4. Simultaneous Effect Test (ANOVA)

Model	Sum of Squares	df	Mean Square	F	Sig.
Regression	512.438	3	170.813	38.621	0.000
Residual	645.122	146	4.419	-	-
Total	1157.560	149	-	-	-

Source: Data Processed 2025.

The ANOVA results demonstrate that perceived usefulness, perceived ease of use, and perceived security simultaneously influenced user adoption of Islamic financial technology ($F = 38.621$, $p < 0.001$). Therefore, Hypothesis 4 was accepted.

The explanatory power of the regression model was evaluated using the coefficient of determination (R^2). The results are presented in Table 5.

Table 5. Coefficient of Determination

R	R Square	Adjusted R Square
0.716	0.513	0.503

Source: Data Processed 2025.

The R^2 value of 0.513 indicates that perceived usefulness, perceived ease of use, and perceived security collectively explained 51.3% of the variance in user adoption of Islamic financial technology. The remaining 48.7% may be explained by other factors outside the

scope of this study.

DISCUSSION

Based on the finding's, perceived usefulness does not significantly influence the adoption of Islamic financial technology among urban Muslim communities. This means that functional benefits do not seem to be a primary factor in users' decision to use Islamic fintech. While perceived usefulness is found to be a major factor in technology acceptance in the Technology Acceptance Model (TAM) (Davis et al., 1989), its influence can be different in the context of the user and the characteristics of the service. In urban communities with relatively high exposure to digital financial services, usefulness might be considered a given rather than a factor.

This result aligns with previous research, which indicated that the conventional factors of technology acceptance are not sufficient to explain adoption of Islamic fintech. Muslim users can also consider the service to be Sharia-compliant, trustworthy, transparent and devoid of proscribed elements like *riba*, *gharar*, and *maysir* products. Thus, limited perceived usefulness suggests that the use of Islamic fintech should be studied from a different perspective that combines the value of technology with the Islamic value of finance (Darmansyah et al., 2021; Hasan et al., 2020; Mohd Thas Thaker et al., 2021). It also supports the argument that Islamic fintech development should be linked to Sharia governance and contemporary muamalah principles, not merely digital efficiency (Laldin & Djafri, 2019; Rabbani et al., 2021).

The perceived ease of use positively affects the adoption of Islamic fintech. This discovery is consistent with the TAM theory that users are more likely to embrace technology if it is understandable and user-friendly. Furthermore, ease of use is congruent with past research regarding the adoption of fintech, mobile banking, and mobile wallet use, which have also determined that ease of use plays a significant role in determining intention to use digital financial services (Chawla & Joshi, 2019; Ryu, 2018; Shaikh & Karjaluo, 2015). In the field of Islamic finance, Ease of use is not only about how convenient it is technically, but also about the concept of *taysir* (severability), which means ease of lawful transactions and lessening of unnecessary difficulty in economic activities.

The significance of perceived ease of use indicates that Islamic fintech providers need to design platforms that are simple, clear, and accessible. Even if a platform is Sharia-compliant, its use can be restricted if the users find the system complex or hard to use. Hence, usability becomes an important component of improving Islamic financial inclusion, particularly for the Muslim population in urban areas who are more prone to rely on digital services and have expectations to be functional and reliable. This argument follows the notion that digital finance can broaden financial inclusion with the help of accessible infrastructure and service design that is user-friendly (Lashitew et al., 2019; Ozili, 2018; Zulkhibri, 2016).

The most notable factor that affects the adoption of Islamic fintech is perceived security. The outcome indicates that customers are highly focused on data protection, transaction security, fund security, and reliability while engaging in digital financial services. Other existing studies also indicate that factors such as security, trust, perceived risk and perceived benefit play an important role in explaining the adoption behavior of fintech (Ali et al., 2021; Baptista & Oliveira, 2016; Khan et al., 2022). In Islamic finance, security has a wider definition as it is closely connected with *amanah*, transparency and accountability for how users' money and personal information is handled.

From the *maqashid al-Shariah* perspective, perceived security is directly connected to *hifz al-mal*, or the protection of wealth. When it comes to Islamic fintech, it is important to ensure that the users are protected from fraud, misuse of data, financial loss and negative

uncertainty. Thus, security must not be considered as a technical solution, but as a moral and Sharia obligation of Islamic financial service providers. This view aligns with the *maqashid*-based approach, which prioritizes the preservation of wealth, the advancement of justice, and the enhancement of overall social welfare (Ahmad et al., 2025; Laldin & Furqani, 2013; Mergaliyev et al., 2021).

In general, the results highlight that the technology and ethical aspects both play a role in the adoption of Islamic fintech. TAM remains useful in explaining adoption behavior, but its application in Islamic finance needs to be extended by incorporating Sharia-related constructs such as trust, Sharia compliance, religiosity, perceived risk, and *maqashid al-Shariah*. This study hence makes a significant contribution to the literature on Islamic economics and finance by proving that not only digital functionality is important for the success of Islamic fintech, but whether or not the platform is perceived as easy, secure, trustworthy and consistent with Islamic financial principles as well (Alshater et al., 2022; Hasan et al., 2020; Mohd Thas Thaker et al., 2021).

From a practical perspective, Islamic fintech firms should focus on user-friendliness, robust cybersecurity measures, clear contracts, and clearly communicated Sharia assurances. The regulators and Sharia supervisory bodies should also improve their governance measures to make sure that Islamic fintech services are compliant, inclusive, and safeguarding users' wealth. This can help create a more ethical, secure and inclusive Islamic digital financial ecosystem with the help of Islamic fintech.

CONCLUSION

This study examined the influence of perceived usefulness, perceived ease of use, and perceived security on user adoption of Islamic financial technology among urban Muslim communities. By applying the Technology Acceptance Model within the context of Islamic finance, this study shows that Islamic fintech adoption is shaped not only by technological considerations, but also by ethical, security, and Sharia-related concerns.

The findings indicate that perceived usefulness does not significantly influence Islamic fintech adoption, suggesting that functional benefits alone are not sufficient to drive user acceptance. In contrast, perceived ease of use positively influences adoption, showing that simple, accessible, and user-friendly platforms are important for encouraging the use of Islamic fintech. Perceived security also has a positive influence and emerges as the most important factor, highlighting the central role of trust, data protection, transaction safety, and fund security in Islamic digital financial services.

These findings contribute to Islamic economics and finance literature by emphasizing that Islamic fintech development should integrate technological efficiency with Sharia compliance, ethical responsibility, and *maqashid al-Shariah*, particularly *hifz al-mal* or the protection of wealth. Practically, Islamic fintech providers should improve platform usability, strengthen cybersecurity, ensure transparent transactions, and provide clear Sharia assurance. Future studies may expand the model by including variables such as Sharia compliance, religiosity, trust, perceived risk, digital literacy, service quality, and social influence.

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