

Research Article

Adoption of Electronic Payment Systems in an Emerging Urban Economy: A Technology Acceptance Model Perspective

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Abstract

The current study investigates the factors which determine the usage of e-payments in Gangtok district, Sikkim, which is an emerging urban economy in India. By incorporating the concept of trust into TAM (Technology Acceptance Model), this research aims to find out whether perceived usability, perceived utility and trust can affect users' behavioural intentions to utilize e-payment services. Data were gathered through a survey questionnaire distributed among 384 participants selected randomly through stratification in order to represent different demographics and occupations. To examine the relationships proposed in the hypotheses, structural equation modelling (SEM) was used. All five hypotheses (H1-H5) have been found to be statistically significant. Therefore, these results confirm that trust will positively affect the perceptions of usability and utility; and therefore, is a very important precursor in the process of adopting digital payments. Perceived usability has a positive and significant impact on perceptions of usability and on behavioural intent. Additionally, there is a strong positive correlation between perceptions of utility and users' intentions to adopt e-payment services, while also being a partial mediator between perceptions of usability and users' intentions to adopt e-payment services. The research highlights that in semi-urban and emerging urban environments, usability, perceived benefits, and trust, are major determinants of the utilization of electronic payment services. In terms of policy recommendations, this study suggests that governments should provide support for the development of digital infrastructure, increase financial education, encourage public awareness about how to protect against security threats and fraud prevention, as well as create user friendly interfaces for digital payment services to enhance the rate of adoption.

Keywords

TAM, Trust, Perceived Ease of Use, Perceived Usefulness, Electronic Payment System

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1. Introduction

Traditional payment systems possess inherent limitations that hinder their ability to adapt to the rapidly evolving commercial landscape. In response, the growth and development of Electronic Payment Systems (EPS) have become increasingly vital within India's industrial and business environment. The rapid advancement of information and communication technology (ICT) has significantly accelerated the adoption of e-commerce, thereby necessitating a more efficient, accessible, and secure payment infrastructure [2, 22, 25, 32]. Over recent years, India has witnessed substantial progress in the adoption of EPS, driven by benefits such as rapid transaction processing, user convenience, round-the-clock accessibility, and enhanced security features. These advantages position EPS as a compelling alternative to conventional payment methods, effectively addressing their limitations and inefficiencies [5, 24, 46].

Despite these benefits, the adoption of EPS in developing countries like India continues to face considerable challenges [35, 42]. Key barriers include limited internet penetration, security concerns, usability issues, and a general lack of awareness among users [35, 40]. Unlike developed nations with robust and mature EPS infrastructures, developing economies are still navigating the path toward establishing efficient and trusted electronic payment ecosystems [13, 21, 25]. Recent evidence from emerging and rural contexts suggests that trust deficits, perceived risk, and infrastructural constraints remain significant impediments to widespread digital payment adoption [35, 42]. India's 2016 demonetization initiative served as a pivotal moment, significantly accelerating the adoption of digital payments and catalyzing a broader shift toward cashless transactions [3, 7, 8]. The surge in adoption rates in the post-demonetization period reflects growing user trust, improved perceptions of security, and enhanced system efficiency, further supported by fintech innovations and policy-driven digital ecosystems [1, 2, 4].

Numerous studies have examined Electronic Payment System (EPS) adoption through the lens of the Technology Acceptance Model (TAM), a widely recognized framework that focuses primarily on two constructs: perceived usefulness (PU) and perceived ease of use (PEU) [12, 16]. While PU and PEU remain critical determinants of user acceptance, trust has increasingly emerged as a crucial variable influencing the adoption of electronic payments [15]. Recent empirical studies reinforce the relevance of extended TAM frameworks in digital payment contexts, demonstrating that perceived usefulness and perceived ease of use continue to significantly influence behavioral intention, while trust, system quality, and facilitating conditions act as key antecedents [27, 31, 33]. Furthermore, integrating trust with TAM and complementary theories such as TPB and UTAUT has been shown to enhance explanatory power in predicting users' intentions toward digital payments across diverse socio-economic settings [1, 26, 38]. Therefore, this study extends the traditional TAM framework

by integrating trust as an additional construct to better understand the factors influencing users' intentions to adopt EPS in the Indian context.

The introductory section contextualizes electronic payment systems within emerging urban economies and establishes the Technology Acceptance Model as the primary theoretical framework. The following section provides a comprehensive literature review and develops the conceptual framework, identifying key constructs and research gaps. The methodology section outlines the research design, sampling procedures, and analytical techniques. The results and discussion section interprets the empirical findings, and the concluding section highlights key implications and directions for future research.

2. Review of Literature

The Electronic Payment System (EPS) is defined as an online platform that allows users to make financial transactions using various digital methods, such as mobile wallet, Internet Banking, Debit/Credit Cards, and Unified Payments Interface (UPI). In doing so, users are able to eliminate physical cash exchanges and increase the efficiency and inclusivity of their financial transactions. The Technology Acceptance Model (TAM) developed by [12] serves as a fundamental basis for studying the acceptance of Information Systems (IS) by users [29, 39]. The TAM states that the behavioural intention to utilize a new technology will be influenced by two primary factors: (1) perceived usefulness (PU); and (2) perceived ease of use (PEOU) [39, 43]. PU is defined as the degree to which a technology increases one's performance; whereas PEOU is defined as the amount of effort a user believes they must exert to successfully operate a technology. While TAM provides a simple yet extensively tested theory for explaining user behaviour when it comes to IS acceptance; many researchers have suggested that the explanatory power of TAM could be improved upon by incorporating additional contextual and behavioural variables such as trust, security and facilitating conditions.

There is considerable evidence to support the idea that both perceived usefulness and perceived ease of use have a positive effect on users' behavioural intention to adopt EPS. However, most of the research that supports this argument is based upon confirmatory research rather than research that seeks to understand how EPS adoption differs depending on geographic location and/or demographic characteristics of users. For example, [14, 22, 44] have established that trust has a negative relationship with the level of perceived risk that exists in financial transactions, especially those characterized by high degrees of uncertainty. Furthermore, [27, 31, 33] have supported the idea that both perceived usefulness and ease of use are still dominant predictors of EPS adoption, while at the same time confirming the significance of trust and system quality as an-

tecedent variables. Nevertheless, all three of these studies suffer from limitations in terms of their generalizability due to the fact that all were based upon samples drawn from either metropolitan area; students; or specific occupations. As opposed to the above mentioned studies, districts like Gangtok offer unique social economic and infrastructure conditions that include moderate levels of digital penetration; a wide range of occupational structures; and varying levels of financial literacy among consumers that would likely have a significant impact on EPS adoption behaviours. As such, conducting research into EPS adoption in such a context offers more nuanced and policy relevant results as opposed to similar research conducted in highly urbanized environments.

Trust has been identified as a key factor in determining whether electronic payments are used; especially in cases where there is uncertainty and risk involved in the transaction. [6, 9, 14, 22, 30, 45, 47] showed that trust was a major variable in determining users' behavioural intentions as it reduced the perceived risks associated with financial transactions. Additionally, [5] stated that both trust and perceived security greatly influenced street vendors' decision-making process to use UPI; alongside with perceived usefulness and ease of use. [6, 9, 37, 47] stated that trust had a positive effect on both perceived usefulness and perceived ease of use. They further explained that trust plays both a direct and indirect role in influencing behavioural intentions, as well as perceived usefulness and ease of use within extended TAM models. Perceived usefulness was defined as the degree to which users believed a system increased their performance. Both [5, 46] confirmed that users prefer EPS over traditional forms of payment because they are efficient, save them time, and are convenient. However, [5, 16] noted that although perceived usefulness is still an important predictor of EPS adoption, it cannot solely account for adoption behaviour without accounting for contextual barriers such as trust and other external constraints. Finally, perceived ease of use was defined as the degree to which a system requires minimal effort to operate. [27, 30] found that ease of use had a significant positive relationship with perceived usefulness and subsequent behavioural intention towards mobile payment adoption. Thus, not only does ease of use directly affect adoption, but it also indirectly affects users' perceptions regarding the utility value of the system.

Two significant research gaps exist despite an increasingly large number of studies related to the subject matter. The first gap refers to a lack of empirical evidence that focuses at the district or semi-urban level, especially with regard to emerging urban economies that exhibit considerable variations in digital infrastructure and user preparedness relative to those found in larger metropolitan cities. The second gap relates to relatively few studies that investigate trust as a foundational antecedent that influences both perceptions of ease of use (perceived ease of use) and perceived utility (perceived usefulness), while simultaneously testing trust as part of a single, integrated structural model. This study addresses both of the identified gaps through extending the Technology Acceptance

Model via integration of trust as a principal construct and empirically examining its influence on EPS adoption in Gangtok District, Sikkim. Through investigation of an emerging urban economy at a district level, this study provides both theoretical refinement and an increased policy-oriented understanding of digital payment adoption in under explored geographic contexts.

3. Conceptual Framework

Perceived Ease of Use is hypothesized to exert a direct effect on Perceived Usefulness, as established in the Technology Acceptance Model (TAM) literature. Systems that require minimal effort are more likely to be perceived as beneficial. Both Perceived Usefulness and Perceived Ease of Use function as key mediating variables, translating trust-related perceptions into observable behavioral outcomes. The intention to use electronic payment systems is conceptualized as the endogenous variable, directly influenced by Perceived Usefulness and Perceived Ease of Use. This framework captures both the direct effects of ease of use and usefulness on adoption intention, as well as the indirect effects of trust, which are mediated through these core TAM constructs.

Building on the Technology Acceptance Model (TAM) and its extended applications in electronic and digital payment systems, the present study proposes the following hypotheses. Prior research demonstrates that trust enhances users' perceptions of both usefulness and ease of use, particularly in financial technologies characterized by risk and uncertainty [4, 23, 27, 29, 30]. Consequently, trust is hypothesized to positively influence perceived usefulness and perceived ease of use in electronic payment systems.

H1: Trust has a positive and significant association with Perceived Usefulness of electronic payment systems.

H2: Trust has a positive and significant association with Perceived Ease of Use of electronic payment systems.

Perceived usefulness is defined as the degree to which users believe that an electronic payment system enhances transaction effectiveness, convenience, and overall performance. The recognition of operational benefits, such as time savings, simplified transactions, and improved financial control, has been shown to increase users' intention to adopt electronic payment platforms. Prior research consistently reports a positive and significant relationship between perceived usefulness and adoption intention, highlighting its central role in technology acceptance [10, 12, 36, 41, 46]. Based on both theoretical and empirical evidence, this study hypothesises that perceived usefulness has a positive and significant effect on users' intention to adopt electronic payment systems.

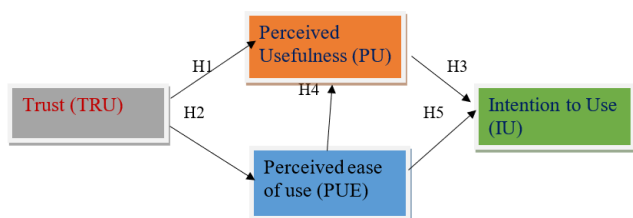
H3: Perceived Usefulness has a positive and significant association with Intention to Use electronic payment systems.

Perceived ease of use refers to the extent to which users believe that an electronic payment system is easy to understand and operate without substantial effort. Systems that prioritise

simplicity and user-friendliness minimise cognitive and operational complexity, thereby increasing users’ confidence and their willingness to adopt such technologies. Prior research indicates that perceived ease of use positively influences both perceived usefulness and the intention to adopt, as straightforward systems are considered more effective and valuable [12, 19, 27, 34]. Accordingly, this study hypothesises that perceived ease of use positively and significantly influences perceived usefulness and users’ intention to adopt electronic payment systems.

H4: Perceived Ease of Use has a positive and significant association with Perceived Usefulness of electronic payment systems.

H5: Perceived Ease of Use has a positive and significant association with Intention to Use electronic payment systems.



Source: Author’s own presentation based on conceptual framework

Figure 1. Conceptual framework.

4. Research Methods

This study utilizes a quantitative methodology to investigate factors contributing to the acceptance of electronic payment system in an emerging urban economy i.e. Gangtok District, Sikkim. Data collection has been carried out by administering a structured and pre-tested questionnaire to the respondents across the study area. To ensure that there is an appropriate representative sample of different sections of the population, a stratified random sample design was followed. The population was divided into particular strata based upon gender, age groups (below 30, 31 – 40, 41 – 50, above 50), and occupational categories (government employees, private employees, business owners, students & agricultural workers).

Respondents were then selected according to proportional allocation so as to have the same proportion as the population distribution of the district. The total sample size was fixed at 384 respondents, keeping in view the standard sampling adequacy criteria for large populations and also to support robust SEM analysis. Questionnaire was prepared based on validated measurement scales adopted from previous studies; hence it ensures content validity and comparability with existing literature. Each construct was measured by five point Likert scale (strongly disagree = 1 to strongly agree = 5). Measurement items for each construct are as follows:

- 1) trust (5 items) - adopted from [15, 22, 30]
- 2) Perceived Usefulness (5 items) - adopted from [11] and [12]
- 3) perceived ease of use (5 items) – adopted from [11] and [12]
- 4) intentions to use (5 items) - adopted from prior TAM studies

Pilot study was conducted with small group of respondents (n ≈ 30) to check clarity, reliability and validity of questionnaire items. Relevant modifications were carried out based upon feedback received. Final questionnaire has been provided as supplementary appendix for replicability of this study. To analyse hypothetical relationships between constructs as well as direct and indirect effects within proposed model, structural equation modelling (SEM) was utilized using AMOS software. Standardized path co-efficient, model fit indices, mediation effects were analysed to ensure robustness and validity of the findings [17, 18, 20].

4.1. Reliability Test

For evaluating reliability of data cronbach's Alpha was used. Summary of results are shown in Table 1. Coefficients of reliability of all constructs indicate high degree of internal consistency: trust (Alpha =.825); Perceived Usefulness (Alpha =.858); perceived ease of use (Alpha =.853); intentions to use (Alpha =.865). As all values exceed commonly accepted threshold value of .70, there is very high reliability and consistent response across measured constructs. Thus, findings confirm that dataset is suitable for further analysis.

Table 1. Cronbach’s Alpha.

Sl.No.	Particulars	No. of items	Cronbach’s Alpha
1	Trust	5	0.825
2	Perceived Usefulness	5	0.858
3	Perceived ease of use	5	0.853
4	Intention to Use	5	0.865

Source: Author’s Computation based on primary data

4.2. Validity Test

Construct validity was assessed using both exploratory factor analysis and convergent validity measures. Kaiser-Meyer-Olkin (KMO) Measure of sampling adequacy and Bartlett's Test of Sphericity were applied to assess suitability of data for factor analysis, which are presented in Table 2. KMO value of 0.950 surpasses recommended minimum threshold value

of .80, therefore indicates excellent sampling adequacy. Bartlett's Test of Sphericity was statistically significant ($\chi^2=2467.533$; $df = 190$; $p < .01$), hence confirms presence of meaningful correlations among variables. Furthermore, convergent validity was assessed by applying average Variance Extracted (AVE) and Composite Reliability (CR), with all constructs having values greater than recommended threshold values ($AVE > .50$ and $CR > .70$), which therefore confirms good construct validity.

Table 2. KMO and Bartlett's Test.

Kaiser-Meyer-Olkin Measure of Sampling Adequacy	0.950
Bartlett's Test of Sphericity Approx. Chi-Square	2467.533
DF	190
Sig	0.000

Source: Author's Computation based on primary data

5. Result and Discussion

5.1. Demographic Profile

The demographic profile of the respondents presented in Table 3 comprises a diverse and representative sample of 384 individuals from Gangtok District, providing insights into the adoption of electronic payment systems across various population segments. Male respondents constituted 53.91 per cent of the sample, while female respondents accounted for 46.09 per cent, indicating a slightly higher participation by males in digital payment platform usage.

The age distribution indicates that the largest proportion of respondents falls within the 30–40 years' age group at 29.7 per cent. Respondents below 30 years constitute 26.3 per cent, those aged 41–50 years represent 24.7 per cent, and individuals above 50 years comprise 19.3 per cent. This distribution suggests that younger and middle-aged individuals are more likely to adopt electronic payment methods, likely due to greater digital familiarity and higher transaction frequency. Regarding occupation, the business community constitutes the largest group at 22.7 per cent, followed by government sector employees at 21.9 per cent, private sector employees at 20.6 per cent, students at 18.2 per cent, and agricultural workers at 16.7 per cent. This occupational distribution demonstrates the expanding reach of digital payments in both formal and informal sectors.

Among preferred electronic payment methods, debit cards are the most widely used at 33.6 percent, followed by mobile wallets at 22.9 per cent, internet banking at 22.4 per cent, and credit cards at 21.1 per cent. These findings indicate balanced

demographic participation and growing acceptance of electronic payment systems among diverse user groups in Gangtok District.

Table 3. Demographic Profile.

Variable	Frequency	Percent
Gender		
Male	207	53.91
Female	177	46.09
Total	384	100.0
Age		
Below 30	101	26.3
30 – 40	114	29.7
41 – 50	95	24.7
Above 50	74	19.3
Total	384	100.0
Occupation		
Government sector employee	84	21.9
Private sector Employee	79	20.6
Student	70	18.2
Business	87	22.7
Agricultural	64	16.7
Total	384	100.0

Variable	Frequency	Percent
E-Payment Methods		
Credit Card	81	21.1
Debit Card	129	33.6
Internet Banking	86	22.4
Mobile Wallets	88	22.9
Total	384	100.0

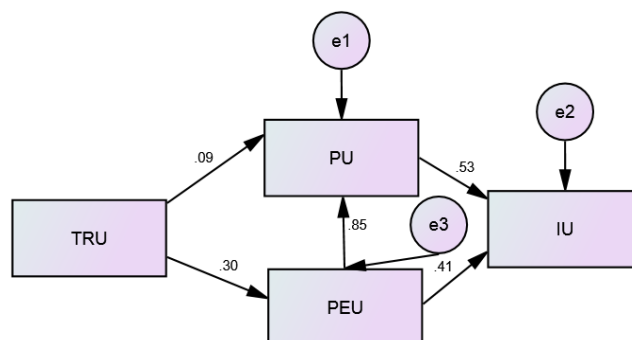
Source: Author’s Computation based on primary data

5.2. Structural Equation Modelling

The structural equation modelling (SEM) process provided evidence regarding the postulated relationships amongst trust, perceived usefulness, perceived ease of use, and intention to use electronic payment systems. The analyses were done by employing AMOS software; standardized path coefficients were calculated to determine the magnitude and sign of each relationship amongst constructs. Figure 2 displays the structural model representing the postulated relationships amongst the constructs. The directional paths in the model show positive and statistically significant relationships amongst the constructs, thus supporting empirically the proposed conceptual framework. All the standardised path coefficients were statistically significant at $p < 0.05$ and therefore validate the robustness of the model. As expected, trust had a significant positive association with both perceived usefulness and perceived ease of use. Therefore, trust plays a vital part in forming users' beliefs about electronic payment systems.

Trust showed a statistically significant positive association with perceived usefulness ($p < 0.01$) and perceived ease of use ($p < 0.001$). The findings suggest that users who believe they can rely upon an electronic payment system will perceive it to be useful and easier to use than those who do not have such belief. Perceived ease of use demonstrated a strong positive statistical association with perceived usefulness ($p < 0.001$); this implies that users perceive electronic payment systems to be useful if they find them simple to use. Finally, both perceived usefulness ($p < 0.001$) and perceived ease of use ($p < 0.001$) have a statistically significant positive association with

users' intention to use electronic payment systems; this implies that users are more likely to use an electronic payment system if they perceive it to offer obvious advantages or require little effort to utilise.



Source: Author’s Computation based on primary data

Figure 2. Structural Model.

As shown in Table 4, several model fit indices were produced during the SEM analyses to determine how well the proposed model fits the observed data. The proposed model shows strong agreement with the observed data. The chi-squared statistic is low relative to the number of degrees of freedom. Furthermore, the related p-values are greater than the suggested values, so there is a good fit. The ratio of the chi-squared statistic to degrees of freedom is less than five; this provides additional validation that the model is adequate. The fit indices for absolute and incremental measures also support that the proposed model is suitable. Both the Goodness-of-Fit Index ($GFI = 0.999$) and Adjusted Goodness-of-Fit Index ($AGFI = 0.985$) far exceeded the recommended thresholds (> 0.90), implying that the proposed model has high explanatory power. Similarly, both the Normed Fit Index ($NFI = 0.999$) and Comparative Fit Index ($CFI = 1.00$) demonstrated outstanding model fit. Although the Root Mean Square Residual ($RMR = 0.084$) marginally surpassed the recommended threshold of 0.08, this small flaw in the model does not substantially reduce the overall effectiveness of the model. Finally, the Root Mean Square Error of Approximation ($RMSEA = 0.000$) further validates that the proposed model is precise and economical.

Table 4. Final Model fit Indices.

Indices	Value	Suggested value
Chi-square value	0.726	-
DF	1	-
P value	0.394	> 0.05
Chi-square value/DF	.726	< 5.00

Indices	Value	Suggested value
GFI	0.999	> 0.90
AGFI	0.985	> 0.90
NFI	0.999	> 0.90
CFI	1.00	> 0.90
RMR	0.084	< 0.08
RMSEA	0.000	< 0.08

Source: Author's Computation based on primary data

5.3. Hypotheses Testing and Mediation Analysis

Strong empirical support for the proposed structural model was obtained from hypotheses testing. Hypothesis 1 was supported since trust positively influenced perceived usefulness ($p=0.003$). Hypothesis 2 was also supported since trust positively influenced perceived ease of use ($p<0.001$). Hypothesis 3 was validated since perceived usefulness positively influenced users' intention to use ($p<0.001$). Hypothesis 4 was supported since perceived ease of use positively influenced perceived usefulness ($p < 0.001$). Hypothesis 5 was also supported since perceived ease of use positively influenced users'

intention to use ($p < 0.001$). Mediation analysis indicated that perceived usefulness partially mediated the relationship between perceived ease of use and intention to use. This suggests that the relationship between these two constructs is both direct and indirect, thus strengthening the explanatory ability of the extended TAM framework. Moreover, construct validity and reliability were verified via composite reliability ($CR>0.70$) and average variance extracted ($AVE > 0.50$), so all constructs met the minimum requirements for convergent validity. Therefore, the verification of all hypotheses confirms the robustness of an extended version of technology acceptance model in explaining users' intention to accept electronic payment systems in developing cities.

Table 5. Standardized Regression Weights of Structural Model.

Hypothesis			S.E.	C.R.	P	Results	
H1	PU	<---	TRU	.062	2.939	.003	Significant $P \leq 0.01$
H2	PEU	<---	TRU	.117	4.933	***	Significant $P \leq 0.001$
H3	IU	<---	PU	.053	9.702	***	Significant $P \leq 0.001$
H4	PU	<---	PEU	.032	27.507	***	Significant $P \leq 0.001$
H5	IU	<---	PEU	.055	7.378	***	Significant $P \leq 0.001$

Source: Author's Computation based on primary data

6. Discussion

The structural model results provide robust empirical evidence supporting the extended Technology Acceptance Model in explaining users' intentions to adopt electronic payment systems in emerging metropolitan contexts. The significant effect of trust on both perceived usefulness and perceived ease of use highlights the critical importance of confidence, system reliability, and perceived protection in shaping user assessments of financial technologies. This finding aligns with prior research demonstrating that trust reduces perceived risk and

uncertainty in electronic transactions, thereby promoting technology acceptance [15, 22, 37]. Recent studies further establish trust as a fundamental antecedent influencing key TAM constructs in digital and fintech payment environments [5, 35, 42].

The strong positive relationship between perceived ease of use and perceived usefulness reinforces the core TAM proposition that systems requiring minimal effort are more likely to be regarded as beneficial. This relationship has been consistently validated in research on electronic payment, mobile banking, and intelligent systems [19, 27, 34]. The findings also demonstrate that both perceived usefulness and perceived

ease of use exert significant positive effects on intention to use, indicating that users are more inclined to adopt electronic payment systems when they perceive clear performance advantages and operational simplicity. Similar patterns have been observed in recent studies on digital payments and fintech adoption in emerging economies [1, 31, 46].

The direct effect of perceived ease of use on intention to use emphasizes the significance of usability as a determinant of adoption, particularly among populations with differing levels of digital literacy. Taken together, these results confirm the ongoing relevance and robustness of the extended TAM framework and support scholarly recommendations to integrate trust and contextual factors to improve the explanatory capacity of technology adoption models in modern digital payment ecosystems [28, 48].

7. Conclusion

This study concludes that the extended Technology Acceptance Model (TAM), which includes trust as an important factor, has substantial explanatory power for understanding the adoption of electronic payment systems in Gangtok District, Sikkim. The study's empirical findings show that all the hypothesized relationships (H1-H5) are statistically significant. Therefore, it shows that trust, perceived usefulness, and perceived ease of use are very important in determining users' behavioural intention to use electronic payment systems. More specifically, the results demonstrate that trust acts as an initial causal influence on both perceived usefulness and perceived ease of use, thus indirectly affecting users' intentions to adopt electronic payment systems. Additionally, the relationship between perceived ease of use and perceived usefulness demonstrated that perceived ease of use was most strongly related to perceived usefulness; therefore, user-friendly interfaces will contribute greatly to perceptions of value. Furthermore, the empirical results also showed that both perceived usefulness and perceived ease of use were positively and significantly related to users' intention to use. As such, users are more likely to adopt electronic payment systems if they believe there will be obvious advantages from using these systems and little or no difficulty in their usage. Furthermore, the mediation analysis revealed that the relationship between perceived ease of use and intention to use was partially mediated by perceived usefulness. Thus, the empirical evidence demonstrates the existence of both direct and indirect paths in the adoption process. Consequently, this research extends the original TAM model by providing empirical support for the role of trust as an essential predictor in an emerging urban area at the district level. Moreover, this study contributes to existing studies on digital payment adoption and financial technology acceptance.

From a policy point of view, the empirical evidence provided in this study offers some practical suggestions for policymakers. Firstly, policymakers need to invest resources in developing stronger digital infrastructure particularly in semi-

urban areas and other emerging urban areas so as to provide reliable and seamless electronic payment services. Secondly, financial education/awareness campaigns should be developed and implemented throughout different demographic segments of society to increase users' knowledge about digital payments and therefore reduce resistance to adopting digital payment methods. For example, financial education campaigns conducted by organizations such as the Reserve Bank of India (for example, financial literacy campaigns, raising awareness about safe digital transactions etc.) could assist in increasing users' confidence in digital payment systems. Thirdly, improving users' trust in electronic payment systems should receive higher priority via improvements in security measures in relation to online transactions including clear/transparent processes for handling complaints/grievances. Finally, digital payment service providers need to develop interfaces that are easy/simple to navigate and understand so as to enhance users' perception of ease of use -- particularly for new users/users with lower digital literacy levels.

Abbreviations

AGFI	Adjusted Goodness-of-Fit Index
AMOS	Analysis of Moment Structures
AVE	Average Variance Extracted
CFI	Comparative Fit Index
CR	Composite Reliability
DF	Degrees of Freedom
EPS	Electronic Payment Systems
GFI	Goodness-of-Fit Index
ICT	Information and Communication Technology
IS	Information Systems
IU	Intention to Use
KMO	Kaiser-Meyer-Olkin Measure of Sampling Adequacy
NFI	Normed Fit Index
PEOU	Perceived Ease of Use
PU	Perceived Usefulness
RMSEA	Root Mean Square Error of Approximation
RMR	Root Mean Square Residual
SEM	Structural Equation Modelling
TAM	Technology Acceptance Model
TPB	Theory of Planned Behaviour
TRU	Trust
UTAUT	Unified Theory of Acceptance and Use of Technology

Author Contributions

Ghana Shyam Kafley: Conceptualization, Data curation, Investigation, Resources, Writing – original draft

Tapas Kumar Sahoo: Conceptualization, Formal analysis, Methodology, Supervision, Validation, Writing – review & editing

Abdul Ghani Faiyyaz: Data curation, Investigation, Software, Visualization, Writing – original draft

Goutam Giri: Funding acquisition, Project administration, Resources, Supervision, Writing – review & editing

Conflicts of Interest

The authors declare no conflicts of interest.

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