

***ANALYSIS OF GENERATION Z'S CONSUMER BEHAVIOR IN THE USE OF DIGITAL WALLETS: THE IMPACT OF FINANCIAL TECHNOLOGY DEVELOPMENTS ON THE CONSUMPTION PATTERNS OF STUDENTS IN THE FACULTY OF ECONOMICS AND BUSINESS AT JENDERAL SOEDIRMAN UNIVERSITY***

**ANALISIS PERILAKU KONSUMTIF GENERASI Z DALAM PENGGUNAAN DOMPET DIGITAL SEBAGAI DAMPAK PERKEMBANGAN TEKNOLOGI FINANSIAL TERHADAP POLA KONSUMSI MAHASISWA FAKULTAS EKONOMI DAN BISNIS UNIVERSITAS JENDERAL SOEDIRMAN**

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**ABSTRACT**

*This study examines Generation Z's spending trends regarding the use of digital wallets as a result of advancements in financial technology among students at the Faculty of Economics and Business, Jenderal Soedirman University. The objective is to understand how the use of e-wallets influences students' spending patterns, both in terms of transaction convenience and its impact on their consumption behavior. With rapid technological development, digital wallets have become a solution that helps people conduct transactions in a more efficient, faster, and easier way. The findings of this study indicate that the use of digital wallets simplifies the transaction process and increases the frequency of purchases, which can foster consumptive behavior. Promotional factors such as discounts and cashback, as well as the influence of the social environment, also reinforce the tendency toward excessive consumption. Furthermore, this study reveals that some students are able to manage their expenses due to good financial management, while others still struggle to control their consumerist behavior. Therefore, it is important to enhance awareness and skills in financial management so that the use of digital wallets does not lead to negative consequences. It is hoped that this study can provide a useful perspective for students to use their e-wallets more wisely.*

**Keywords:** digital wallet, consumer behavior, Generation Z, financial technology, college students.

**ABSTRAK**

Penelitian ini membahas kecenderungan belanja Generasi Z terkait pemanfaatan dompet digital sebagai konsekuensi dari kemajuan teknologi finansial di kalangan mahasiswa Fakultas Ekonomi dan Bisnis Universitas Jenderal Soedirman. Tujuannya adalah untuk memahami bagaimana penggunaan *e-wallet* mempengaruhi pola belanja mahasiswa, baik dari segi kemudahan transaksi maupun dampaknya terhadap perilaku konsumsi mereka. Dengan perkembangan teknologi yang cepat, dompet digital telah menjadi solusi yang membantu masyarakat melakukan transaksi dengan cara yang lebih efisien, cepat, dan mudah. Hasil dari penemuan ini menunjukkan bahwa penggunaan dompet digital menyederhanakan proses transaksi dan meningkatkan frekuensi pembelian, yang dapat menumbuhkan perilaku konsumtif. Faktor-faktor promosi seperti diskon dan cashback, serta pengaruh dari lingkungan sosial, juga memperkuat kecenderungan untuk mengkonsumsi secara berlebihan. Selain itu, penelitian ini mengungkapkan bahwa beberapa mahasiswa dapat mengelola pengeluaran mereka karena adanya manajemen keuangan yang baik, sementara yang lainnya masih kesulitan dalam mengontrol perilaku konsumtif mereka. Oleh karena itu, penting untuk meningkatkan kesadaran dan kemampuan dalam manajemen keuangan agar pemanfaatan dompet digital tidak membawa dampak negatif. Diharapkan penelitian ini dapat memberikan perspektif yang bermanfaat bagi mahasiswa untuk lebih bijak dalam penggunaan e-wallet mereka.

**Kata Kunci:** dompet digital, perilaku konsumtif, generasi Z, teknologi finansial, mahasiswa.

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## INTRODUCTION

The rapid advancement of technology has triggered various changes and innovations that contribute to making daily activities easier. One of these changes occurs in shopping patterns, where the payment system that previously used cash has shifted to non-cash payments through digital wallets or e-wallets (Diva et al., 2020). Current technological development is also in line with the program initiated by Bank Indonesia, namely the National Non-Cash Movement (Gerakan Nasional Non Tunai/GNNT), which was established in 2014 with the aim of increasing public awareness of the use of non-cash payment systems. This program has encouraged the development of digital payment systems such as e-wallets, which make it easier for consumers to conduct transactions through available applications. As a result, people no longer need to carry cash because payments can be made digitally, which is considered more practical and convenient (Safitri et al., 2022).

A digital wallet or e-wallet is a non-cash payment instrument that uses application-based digital technology as a transaction medium. Transactions using e-wallets are carried out through applications, so they must be connected to the internet to run smoothly (Mulyana & Wijaya, 2018). Based on Bank Indonesia Regulation No. 18/40/PBI/2016 Article 1 Paragraph 7, "Electronic Wallet, hereinafter referred to as an electronic wallet, is an electronic service for storing payment instrument data, including payment instruments using cards and/or electronic money, which may also hold funds for making payments." The development of digital wallets in Indonesia is currently growing rapidly along with technological advancement and the need for non-cash transactions. Digital wallets are widely used by the public because they provide convenience in making non-cash payments and can be used anytime and anywhere. Various types of digital wallets are currently used in Indonesia, including DANA, OVO, GoPay, and ShopeePay (Silalahi et al., 2022).

According to Fatmawatie (2022), consumptive behavior is behavior that is unable to prioritize needs and instead places greater emphasis on lifestyle and personal satisfaction. Amtiran (2021) states that the term consumptive is often used to describe consumer attitudes in everyday life that tend to be excessive in using goods or services. Meanwhile, Anggraini and Santhoso (2019) argue that consumptive behavior is an individual tendency to make excessive purchases without careful and rational consideration. Previous research conducted by Fauziah and Nurhasanah in 2020 showed that the use of digital wallets has a significant and positive impact on students' consumption levels. High intensity of digital wallet use contributes to an increased tendency toward consumptive behavior among students. Wulantika and Zein (2020) stated that digital wallets have a high level of acceptance in society, where most individuals tend to use digital wallets in transactions because of various attractive promotions and offers, thereby encouraging a shift from conventional payment methods to digital payments. Individuals with consumptive tendencies shop not only to fulfill their needs, but also to satisfy their desires, which may lead to wasteful and unwise spending (Yudasella & Krisnawati, 2019).

Thus, consumptive behavior can be defined as an individual tendency to purchase or use goods excessively without objectively considering needs and utility value. This behavior is generally influenced by a luxurious lifestyle and the desire to follow the surrounding environment, so purchases are made based on wants rather than needs.

Campus is a place for students to gain knowledge, exchange opinions, and socialize. In reality, the campus environment is also often used as a place to display appearance and lifestyle. Some students, including those from middle-income backgrounds, tend to follow a consumptive lifestyle due to peer influence. This condition causes many students to prioritize appearance, prestige, and conformity with their social environment. As economic actors, students should be able to prioritize more important needs rather than merely maintaining their existence in the campus environment (Pulungan & Febriaty, 2018). Based on this phenomenon, the authors are interested in analyzing Generation Z's consumptive behavior in the use of digital wallets as an impact of financial technology development on the

consumption patterns of students at the Faculty of Economics and Business, Jenderal Soedirman University.

The novelty of this study lies in its focus on the influence of digital wallet use on changes in Generation Z consumption patterns in the digital economy era, particularly among students of the Faculty of Economics and Business at Jenderal Soedirman University. Unlike previous studies that only discussed consumptive behavior or e-wallet use in general, this study combines the concept of the digital economy as the analytical background and uses a more specific object, namely students who have basic knowledge of economics and finance. This study is expected to provide a deeper understanding of the relationship between digital wallet use and consumption patterns among young people in the campus environment.

This study was conducted among students of the Faculty of Economics and Business, Jenderal Soedirman University. The sample selection was based on data from the Indonesian Internet Service Providers Association (APJII), which shows that the 18–24 age group is the highest group of internet users in Indonesia and belongs to the Generation Z category. Students generally fall within this age range and therefore have a high level of digital technology use, including the use of digital wallets as non-cash payment instruments.

In the environment of students at the Faculty of Economics and Business, Jenderal Soedirman University, the increasing use of digital wallets in daily activities is also commonly found, such as for paying for food, beverages, and online shopping. The convenience of digital transactions is suspected to encourage higher consumption behavior because the payment process becomes more practical and faster. In this regard, students of the Faculty of Economics and Business, Jenderal Soedirman University, are considered relevant as samples in research analyzing the influence of digital wallet use on consumptive behavior.

## **METHODS**

This study uses a qualitative approach with a descriptive method. The qualitative approach was used to gain a deeper understanding of Generation Z's consumptive behavior in the use of e-wallets in the digital economy era. Through this method, researchers can explore informants' experiences, views, and habits in using digital wallets.

The data used in this study are primary data obtained through direct interviews with informants. The informants in this study were students who belong to the Generation Z category and use digital wallets in their daily activities.

The technique used in selecting informants was purposive sampling, in which informants were selected based on specific criteria aligned with the research objectives. The criteria for selecting informants included students aged 18–24 years who actively use digital wallets as a non-cash payment method.

Data collection was conducted through semi-structured interviews using an interview guide as a reference. During the interviews, informants were given the freedom to share their experiences and opinions more broadly in order to obtain more in-depth information.

Data analysis was conducted in three stages: data reduction, data presentation, and conclusion drawing. The data reduction stage involved selecting relevant data, after which the data were presented in narrative form. Conclusions were then drawn based on patterns identified from the interview results.

## **Research Location and Time**

This research was conducted at the Faculty of Economics and Business, Jenderal Soedirman University, on May 7, 2026. The research location was selected based on the relevance of the research object, namely students as active users of digital wallets in daily activities. The research time was adjusted to the data collection process through direct interviews with informants.

### **Research Object**

According to Sugiyono (2021), a research object is a scientific target used to obtain objective, valid, and reliable data regarding a particular variable with specific objectives and benefits. The object examined in this study consisted of five students who served as respondents in the research.

### **Source of Information**

An interview is a data collection technique carried out through direct interaction between the researcher and the informant in the form of question-and-answer activities to obtain information that is aligned with the research objectives. In this study, the data collection technique used was direct interviews between the researcher and informants through a structured question-and-answer process in order to obtain comprehensive, valid, and relevant data.

## **RESULTS AND DISCUSSION**

Based on interviews with five student informants from the Faculty of Economics and Business, Jenderal Soedirman University, the use of digital wallets has become an important part of various daily activities. All informants began using digital wallets from high school to the beginning of college, with the main reasons being practicality, efficiency, and ease of transactions. Over time, digital wallet use has not only been influenced by needs, but has also developed into part of a modern lifestyle shaped by the social environment and non-cash payment systems.

In daily activities, digital wallets are used for various purposes, such as paying for food, online transportation, online shopping, and bill payments. The intensity of use is relatively high, averaging three to seven transactions per day. This indicates that digital wallets have replaced a large portion of the function of cash in students' lives.

The use of digital wallets affects students' consumption patterns, particularly by increasing purchase frequency and the tendency to make unplanned purchases. Students tend to make purchases not only based on needs but also based on wants. This condition indicates a change in the purchase decision-making process.

These findings are in line with consumer behavior theory proposed by Wardhana (2021), Mothersbaugh, Hawkins, and Kleiser (2019), Solomon (2019), and Schiffman and Wisenblit (2018), which explains that consumer behavior is the process by which individuals search for, purchase, use, and evaluate products or services to fulfill their needs and desires. In this study, students' consumption was more strongly influenced by desires, particularly because of easy transaction access and various features available in digital wallets.

In addition, the convenience of digital transactions is also related to mental accounting, namely the cognitive process by which individuals manage and evaluate financial activities. Students tend to perceive digital money differently from cash, making spending feel lighter and less noticeable. This leads to consumption behavior that tends to be less rational, especially when promotions such as discounts, cashback, and flash sales encourage spontaneous purchases.

Another factor influencing consumptive behavior is attractive promotions. Promotions create an impulse for students to make purchases immediately because of perceived benefits or fear of missing out on opportunities. In some cases, purchases are made without prior planning after seeing the available offers.

The social environment also plays a role in shaping students' consumption patterns. Activities with friends and the habit of using non-cash payment systems encourage students to make transactions more frequently. However, the influence of the environment differs among individuals; some students are influenced by their surroundings, while others become the ones who influence their social environment.

Differences in the level of consumptive behavior among informants in this study can be analyzed through the Theory of Planned Behavior (TPB) proposed by Purwanto et al. (2022). This theory states that behavioral intention is influenced by attitude, subjective norms, and perceived behavioral control. In this study, some students were able to control their expenses by limiting balances, separating accounts, and setting savings targets. However, others still experienced difficulty controlling their consumptive desires, especially when faced with promotions or emotional impulses.

Overall, the use of digital wallets has a dual role: as a tool that facilitates transactions and as a factor that can increase students' consumptive behavior. Therefore, awareness and good financial allocation skills are needed so that digital wallet use can provide optimal benefits without causing negative impacts on consumption patterns.

## **CONCLUSION**

Based on the results of the research and discussion, it can be concluded that the use of digital wallets contributes significantly to influencing the consumption patterns of students at the Faculty of Economics and Business, Jenderal Soedirman University. Digital wallets provide convenience, practicality, and efficiency in carrying out various daily transactions, making them a widely used payment instrument among students. The high intensity of use shows that digital wallets have replaced a large portion of the function of cash in students' economic activities.

On the other hand, the ease of using digital wallets also contributes to increasing students' consumptive behavior in daily life. Students tend to make purchases not only based on needs, but also driven by desires and external factors such as promotions and easy transaction access. In addition, the perception that digital money is easier to spend than cash further strengthens students' tendency to make impulsive purchases.

Differences in consumptive levels among students are influenced by individual ability to control spending and manage personal finances wisely. Students who have strong self-control tend to be able to limit spending and avoid unnecessary purchases. Conversely, students who lack self-control are more easily encouraged to make excessive purchases, especially when faced with various attractive promotions.

Thus, the use of digital wallets has a dual role: as a tool that facilitates transactions and as a factor that can increase students' consumptive behavior. Therefore, awareness and good financial management skills are needed so that digital wallets can be used optimally. This is important to prevent students from engaging in excessive consumption behavior that may have negative impacts on their financial condition.

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