An empirical study on the factors affecting on the consumer behavior of intention to adopt Mobile Payment in Hong Kong

Zhenhua Xu¹, Khunanan Sukpasjaroen² and Thitin Chankoson³,*

¹,² Chakrabongse Bhuvanarth International Institute for Interdisciplinary Studies (CBIS), Rajamangala University of Technology Tawan-OK, Thailand.
³Faculty of Business Administration for Society, Srinakharinwirot University, Thailand.
*Corresponding author

ABSTRACT

The global epidemic caused by Covid-19 is the most widespread in a century. Regarding this issue, every country in the globe is doing all possible to fight the outbreak. In 2015, the Hong Kong Monetary Authority issued its first mobile payment license, and 16 Hong Kong institutions have since become licensees for value-saving payment instruments. The rapid growth of mobile payments, especially in the two years since the covid-19 epidemic, has led Hong Kong citizens to switch to contactless mobile payment methods by cash and credit cards. The goal of this research is to study the current situation of Hong Kong consumers’ intentional usage of mobile payments and to identify elements affecting consumers' intentional use of mobile payments in Hong Kong. This extensive research and development survey collected data from 400 respondents who had used mobile payment technologies in Hong Kong using questionnaires, and the questionnaires were analyzed using the UTAUT model. The results showed that facilitating conditions have the greatest impact on consumers’ mobile payment user behavior, merchants of mobile payment tools can promote mobile payment behavior by improving the hardware and software environment in which consumers live and work. Increased awareness and guidance to groups with low usage of mobile payment tools can quickly increase the use of mobile payment tools.

Keywords: COVID-19, Mobile payment, User behavior, UTAUT model, Hong Kong.