



**An-Najah National University
Faculty of Graduate Studies**

**DETERMINANTS OF E-WALLET
CONTINUANCE INTENTION IN PALESTINE:
AN EXPECTATION-CONFIRMATION
MODEL APPROACH**

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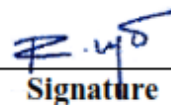
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Dedication

I dedicate this work to my family. There are no words to express my gratitude to **my parents** — your prayers have kept me going. I also want to thank my sisters, **Maram, Aseel, Malak, and Raneen**, who have always inspired me to work hard toward my goals. Above all, I want to express my deepest gratitude to my beloved wife, **Asala** — my greatest supporter — who never stopped encouraging me and stood by my side through countless sleepless nights.

Finally, to **Sama and Joud**, my beautiful princesses, you are my ray of hope in this life.

I also dedicate this work to the resilient people of **Gaza**, whose strength and patience continue to inspire generations.

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Additionally, I would like to thank the Palestine Monetary Authority and all the organizations that helped collect the data.

Declaration

I, the undersigned, declare that I submitted the thesis entitled:

DETERMINANTS OF E-WALLET CONTINUANCE INTENTION IN PALESTINE: AN EXPECTATION-CONFIRMATION MODEL APPROACH

I declare that the work provided in this thesis, unless otherwise referenced, is the researcher's own work, and has not been submitted elsewhere for any other degree or qualification.

Student's Name

Alaa Sami Ahmad Mayaleh

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Date:

16/10/2024

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DETERMINANTS OF E-WALLET CONTINUANCE INTENTION IN PALESTINE: AN EXPECTATION-CONFIRMATION MODEL APPROACH

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Abstract

In the rapidly evolving landscape of financial technology, the advent of e-wallets has gained traction offering a secure and convenient tool for managing financial transactions. Given the unique and challenging political and economic conditions of Palestine, particularly following the events of October 2023, the adoption of e-wallets has accelerated among Palestinians. In response to this shift, understanding the factors that prompt users to incorporate them in their everyday transactions is crucial not just for service providers striving to improve user engagement, but also for policymakers. Accordingly, the present study investigates the factors influencing users' intention to continue using e-wallets, addressing a notable gap in research on the post-adoption phase of digital financial technologies. Guided by an extended Expectation-Confirmation Model (ECM), the research incorporates perceived risk and trust, as auxiliary constructs, along with ECM's core variables—including confirmation, perceived usefulness and satisfaction—to present a more comprehensive understanding of users' continuance intention to use e-wallets in Palestine. The study's quantitative, cross-sectional design utilized a structured questionnaire to gather data from 328 e-wallet users in the West Bank and the Gaza Strip. Structural Equation Modeling (SEM) was performed using SmartPLS 4, with bootstrapping to account for non-normal data distribution. The study's findings presented perceived usefulness and satisfaction as critical positive drivers of continuance intention to use e-wallets. While trust was found to positively influence continuance intention, its direct impact on satisfaction was not significant. Confirmation seemed to have a significant positive effect on perceived usefulness and satisfaction, and a negative impact on perceived risk. Furthermore, the study supports several indirect relationships: confirmation affects trust by mitigating perceived risk, perceived usefulness shapes users' continuance intention through satisfaction, and confirmation influences continuance intention through perceived usefulness and satisfaction, or through perceived risk and

trust. By uncovering factors that encourage users' long term engagement with e-wallets, the study offers valuable insights for policymakers and financial institutions in Palestine. It highlights critical aspects for fostering economic resilience and promoting financial inclusion.

Key words: E-wallet, Expectation-Confirmation Model (ECM), continuance intention, satisfaction.

Chapter One

Introduction and Literature Review

1.1 Introduction

The banking industry has incorporated mobile phone services, allowing users to manage their financial activities through their mobile phones (Al-Adwan et al., 2019). With the emergence of mobile payment methods, paying billing, transferring money and purchasing have been revolutionized. Palestine Monetary Authority (PMA) has recognized the potential of this digital transition and worked proactively to regulate, monitor and assist its implementation. It acknowledges the essential role electronic payment methods plays in expediting financial inclusion and offering financial services to unbanked people (PMA, 2020). According to the International Monetary Fund (2022), only 34% of Palestinians had a bank account in 2021, resulting in the prevalence of cash transactions driven by cash-based wages, an informal economy, limited credit card use, and other structural barriers. This has imposed a considerable burden on the Palestinian economy, affecting Palestinian banks, traders, and citizens. While cash remains the dominant payment method, the PMA foresees that by licensing and developing e-wallets, Palestine can gradually transition toward digital transactions, reducing dependence on cash and strengthening the national economy (PMA, 2021).

To further the development of digital financial services, the PMA has issued guidelines and regulations to encourage the growth of e-wallets and online payments. Its National Strategy for Financial Inclusion (2018–2025) supports the use of e-money, focusing on e-wallets and prepaid cards, whereas the 2018 licensing instructions for payment service providers facilitated the entry of non-bank institutions into the Palestinian market (MedTOWN Project, 2022). Likewise, the National Strategy for Financial Inclusion (2018–2025) aims to establish Palestine as a frontrunner in electronic payment methods by involving relevant stakeholders and prioritizing infrastructure enhancement. Moreover, it addresses advancing the legal framework for payments and e-commerce, raising public awareness, and developing the infrastructure underpinning e-payment systems (World Bank, 2024).

Since the start of Israeli aggression on Gaza in 2023, e-wallet have become a critical tool for mitigating the need to transport and distribute physical cash, facilitate aid delivery,

and overcome geographical barriers caused by the Israeli military. The PMA took concrete steps to facilitate the expansion of e-wallet use in Gaza by simplifying account procedures and collaborating with telecom companies to warrant offline e-wallet transactions through USSD technology (OCHA, 2024).

Palestine's socioeconomic landscape is profoundly shaped by its complex political context, including recurrent Israeli aggression and the fragmentation of Palestinian governance (Dana, 2024). Moreover, due to the absence of a national currency and Israeli restrictions on shekel transfers from Palestinian banks to the Israeli banks, an accumulation crisis occurred affecting liquidity management (World Bank, 2025). This crisis threatened the continued trade financing with Israel, increased tax evasion, and created a black market for foreign currencies in Palestine (Khalidi, 2023; AlQuds, 2025).

The Information and Communications Technology (ICT) sector in Palestine has also been suffering. Its systemic underdevelopment has been exacerbated by external constraints due to the Israeli occupation and the Oslo Accords in 1995. According to the Accords, Israel is granted complete hegemony over Palestine's mobile communication frequency spectrum and international gateways (Abu Daqqa, 2023). Consequently, the Gaza Strip and the West Bank are not granted international standards of mobile technology and restricted to second-generation 2G and third-generation (3G) services, respectively. This underdevelopment is compounded by Israel's restrictions on the import of "dual-use" equipment, including fiber optics and solar panels, which are necessary for maintaining operable ICT infrastructure (Hurani & Hallaq, 2025). The aggression on the Gaza Strip since 2023 has aggravate the fragile ICT sector further. In the first six months of the aggression, around 75% of mobile telecommunications towers were out of service (Hurani & Hallaq, 2025). As of June 7, 2025, United Nations Office for the Coordination of Humanitarian Affairs confirmed a near-total failure of Gaza's ICT infrastructure due to damage to the last operating fiber cable route. These challenges have crippled the work of humanitarian aid organizations and rescue efforts along with access to digital payments. Alternatives to telecom companies' network include relying on roaming services, e-SIM cards from Israeli or Egyptian operators, and unregulated internet vendors who offer temporary internet access through vouchers.

One of Palestine Monetary Authority's (PMA) attempts to mitigate the situation was promoting digital financial transactions. It created the "Banking and Electronic Payment Awareness Platform" on all social media platforms to raise awareness of banking and electronic payment services and enable all Palestinians to access and use these services in a timely and cost-effective manner. They also established the Palestinian Payment Services Company (PPSC) to operate and settle retail payment systems in Palestine. This step was essential to reduce Palestine's dependency on Israeli banks and manage the shekel liquidity crises by reducing physical cash needs and redistributing liquidity internally (PPSC, 2024). PPSC launched iBuraq, a fast payments system, which processed up to 480,000 transactions in the last three months of 2024 (World Bank, 2025). It also created a bill presentment platform (E-SADAD) that acts a centralized system connecting service providers with banks and payment companies. While PPSC's Fast Payment System (iBuraq) and PMA efforts to expand the acceptance networks—which include all parties who accept digital payment method (e.g. e-wallet QR code)—facilitate economic activities and the distribution of aid (World Bank, 2025), the challenges ICT infrastructure face necessitate Unstructured Supplementary Service Data (USSD) platform that does not require a smartphone. The United Nations Children's Fund (UNICEF) (2025) contributed in piloting and scaling digital transactions in the Gaza Strip by leveraging e-wallets and USSD, and enabling uninterrupted humanitarian cash programming. As the banking infrastructure collapsed, Gaza has faced severe cash liquidity crisis since 2024—cash became inaccessible and withdrawal fees increased up to 40 percent (Rahimi, 2025). The coordination between PMA, UNICEF, financial service providers, and local chambers of commerce accelerated the adoption of digital payments creating conditions for a scalable digital ecosystem. By May 2024, UNICEF had made its first humanitarian cash transfer through e-wallets. E-wallet providers, in turn world, distributed humanitarian cash and voucher assistance using card less PIN codes, sent to the beneficiary's phone in a form of SMS (Cash Working Group, 2024). Beneficiaries were then able to withdraw or transfer the funds using a USSD platform.

United Nations Children's Fund (2025) report found that by the end of 2024, nearly 50% of the respondents were using digital transfers to other e-wallets instead of withdrawing cash, while 20% relied on e-wallets and USSD platforms exclusively. Consequently, Digital payments have become a practical solution to the severe cash shortage amid the

economic and political disruptions. Since October 7, the number of e-wallet users and the transaction volume have increased exponentially. According to the World Bank (2025) report, the number of e-wallets has reached over one million in 2025.

1.2 Problem statement

In light of Palestine's challenging political and socioeconomic context, continuance intention to use e-wallets is likely influenced by perceived necessity, trust in system reliability during crises, and the confirmation of e-wallets' usefulness under extreme conditions. Therefore, understanding Palestinians' e-wallet continuance intention requires situating user behavior within this environment of prolonged instability and constrained access to traditional, cash-centered financial systems.

The present study addresses a significant gap in literature regarding the post-adoption phase of e-wallet usage in Palestine, particularly after the complex political and economic conditions triggered by the 2023 Israeli aggression on the Gaza Strip. While the PMA has implemented effective initiatives to enhance financial inclusion and promote digital payment adoption, empirical research remains limited on the factors that affect users' continuance intention under conditions of adversity and uncertainty.

Most existing studies on financial technology in Palestine focused on pre-adoption and initial adoption phases (Ayyash, 2017; Salem et al., 2019; Sulaiman & AbdelKarim, 2019) giving little attention to the post-adoption phase that decides if digital financial transformation could endure. In addition, previous studies mainly focus on determinants such as perceived ease of use, perceived usefulness, and trust (Dahlberg et al., 2008; Kim et al., 2010; Venkatesh et al., 2003), providing insufficient insight into how economic and political instability could impact the way users perceive trust and satisfaction in e-wallet systems. This gap is critical in Palestine, where Urgency and necessity, rather than convenience, are key motivators for users' digital financial behavior due to liquidity crises, banking infrastructure collapse, and mobility restrictions (Tikam & Hin, 2023; World Bank, 2025).

1.3 Study objective

By extending ECM to include perceived risk and trust, the study's objective is to examine the key factors underscoring the continuing intention to use e-wallet services among Palestinians. While existing body of literature has primarily investigated the initial adoption phase, this research focuses on post-adoption to better conceptualize sustained user usage. More specifically, the study aims to:

Examine how confirmation, perceived usefulness, satisfaction, trust, and perceived risk shape the continuance intention to use e-wallets.

Analyze both the direct and indirect relationships among the study's constructs, giving particular attention to the mediating roles of satisfaction and trust.

1.4 Significant and contribution

Acknowledging the factors that drive individuals' continuance usage of e-wallet remain critical in contexts like Palestine, where volatility and resource-constraints may shape e-wallet adoption and retention. This study contributes to the literature by empirically examining the assumptions of the Expectation-Confirmation Model (ECM) in a high-risk and unstable environment, where external factors could potentially reinforce or disrupt the confirmation-satisfaction-continuance framework established in more stable economies.

Drawing upon the literature, which emphasizes satisfaction and perceived usefulness as primary continuance determinants (Bhattacharjee, 2001; Chiu et al., 2020), this thesis extends the ECM by incorporating perceived risk and trust, which have shown to be particularly important in digital financial contexts marked by security concerns (Daragmeh et al., 2022; Dhia & Kholid, 2021; J. Park et al., 2019). Perceived risk reflects users' concerns over privacy and uncertainty, while trust functions as a mediator fostering confidence in e-wallet providers. Such constructs are particularly relevant to the Palestinian context where political and socioeconomic uncertainty render effective implementation of digital payment a matter of necessity.

By incorporating perceived risk and trust to the original ECM, this study provides theoretical insights into continuance intention under prolonged instability and contributes empirical evidence from an under-researched setting. The findings provide practical

implications for policymakers, financial institutions operating in Palestine and seeking to strengthen user trust, mitigate perceived risks, and enhance financial inclusion.

1.5 Thesis Structure

The remainder of the study is structured as follows. Chapter two reviews the relevant literature on digital payment adoption and the factors influencing e-wallet users' continuous intention. It also provides theoretical background defining key terms and developing the study's hypotheses. Chapter three presents the methodology, including data collection and analysis procedures. Chapter four outlines the empirical results and hypothesis testing. Chapter five discusses the findings in light of previous research. Finally, Chapter six concludes the thesis by providing a summary of the findings and their practical implications, offering recommendations to policy makers, e-wallet service providers, and researchers, and acknowledging its limitations.

1.6 Literature Review

This chapter presents the theoretical and empirical foundation for the thesis. It begins by introducing the concept of e-wallet, their technological functions, economic role, and adoption trends in Palestine. The chapter also presents the Expectation-Confirmation Model (ECM) as the principal theoretical framework for the study's analysis of continuance intention in Palestine. Building on this, previous studies on e-wallet usage—both internationally and within Palestine—are reviewed to highlight the constructs impacting user behavior, mainly confirmation, perceived usefulness, satisfaction, trust, and perceived risk. The chapter then concludes by identifying critical research gaps and emphasizing the need to extend the ECM to draw on the dynamics of e-wallet continuance in Palestine, where financial instability and infrastructural constraints shape users' experiences and intentions.

1.6.1 E-wallets in the Palestinian Context

Electronic wallets (e-wallet), also known as mobile wallets or digital wallets (Soodan. & Rana., 2020) is a digital payment method in a form of an electronic card used for online transactions. This kind of financial technology involves internet-based media as an alternative payment method. E-wallet has become very popular because of its reliability, convenience, simplicity, and efficiency (Abbasi et al., 2022). Hassan & Shukur (2021)

propose that the main purpose of e-wallets is to substitute the existing physical wallets offering a cashless, secure, and flexible option for people to use anytime and anywhere. According to Trinh et al. (2022, 264) “E-wallets have made plastic credit and debit cards obsolete.”

E-wallets offer a multitude of advantages which prompt their adoption in Palestine. Financial institutions and local service providers have begun integrating e-wallets into their digital payment infrastructure. E-wallet providers are forming strategic partnerships and offering incentives to attract users and promote cashless transactions. For example, in 2021, PalPay Mahfazati, the official e-wallet service of the Bank of Palestine, partnered with Sbitany, Palestine's leading retailer of home appliances and electronics retailer, to provide electronic payment services to Sbitany customers—eliminating the need for a bank account. Previously, these services were exclusive only to bank account holders (Wattan, 2021). After the introduction of E-SADAD in 2024, digital payment began to gain increasing popularity among Palestinians due to its convenience in transferring money and paying recurring bills. As of May 2025, the Palestinian government officially announced the transition to electronic payment, declaring the national adoption of E-SADAD as the official e-payment system (Palestine Cabinet, 2025). While Palestinian ministries and public institutions were instructed to fully integrate their electronic services with E-SADAD, the private sector and individuals were encouraged to rely on digital payment channels made available by the PMA for conducting their financial transactions. This national transition has been made accessible with the efforts of the five e-wallet providers operating in Palestine; the National Electronic Payment Company “Jawwal Pay,” PalPay Mahfazati, Maalchat, Madfoatcom, NeoCash Company.

The use of e-wallets in Palestine has doubled in the last two years. According to unpublished statistics from PMA, around 525,000 individuals were e-wallet users in 2023, rising to over 1,069,000 users in 2025. This significant growth is not only a result of the socio-economic and political situation, but also because of its ease of use and accessibility to non-bankers. Unlike traditional banking services, e-wallets do not require a bank account. With just a smartphone and a valid ID, users can register, send and receive payments, pay bills, and make purchases instantly.

E-wallet availability has been particularly crucial in the Gaza Strip where banking infrastructure has been deteriorating since 2023. Out of 56 operating branches of the ten banks before the Israeli aggression, only 8 to 11 branches were receiving customers in January 2025 (Manhattan Tribune, 2025). Consequently, e-wallets have emerged as a viable and practical solution, enabling financial transactions and maintaining a basic level of economic activity. However, due to cash scarcity and the damage of the majority of available banknotes, Gazans often pay commissions of up to 40% just to access money transferred to their e-wallets (Rahimi & Abdulfattah 2025). This has complicated the situation even further where cash is placed as a commodity on the market. Without new cash injections, banknotes are taxed and Palestinians are forced to pay to have their torn bills repaired (Rahimi & Abdulfattah 2025).

1.6.2 Expectation Confirmation Model (ECM)

The expectation-confirmation theory (ECT), first introduced by Oliver (1980), presents consumer satisfaction as a function of expectation and the degree of expectancy disconfirmation. Using the ECT, Oliver claimed that satisfaction impacts users' attitude changes and post-adoption intentions (Oliver, 1980). Satisfaction arises from the gap pre-use expectations and perceived performance. The confirmation of these expectations serves as a strong indicator of overall satisfaction, shaping post-adoption attitudes and intentions (Tzeng et al., 2021). Originally applied on consumer behavior and service (Anderson & Sullivan, 1993; Park et al., 2017), ECT was later adapted by Bhattacharjee (2001) into the Expectation-Confirmation Model (ECM) for information systems (IS). By integrating ECT with Technology Acceptance Model (TAM), Bhattacharjee (2001) argued that decisions to continue using IS are comparable to consumers repurchase decisions, as both hinge on satisfaction derived from prior experience. Unlike traditional ECT, the ECM focuses on post-adoption expectations, positing that as users accumulate experience with an IS, their evolving expectations influence continuance intentions. Since Bhattacharjee's study, the ECM has been adapted to verify users' continuance intention to using different information systems and services (Lee, 2010; Sreelakshmi & Prathap, 2020), including e-wallet services (Daragmeh et al., 2022; Dhia & Kholid, 2021; A. Gupta et al., 2020; Noviyasari et al., 2021).

The ECM framework follows a sequential process: users first form initial expectations, assess performance post-use, and process the alignment between their expectations and

reality (confirmation). Satisfaction, which Oliver (1980) considers a positive affective state triggered by favourable confirmation, drives continuance intentions, while dissatisfaction results in discontinuation. Consequently, satisfaction is perceived as a primary predictor of continuance, while perceived usefulness plays a secondary role (Bhattacharjee, 2001). Confirmation indirectly influences intentions by reinforcing perceived usefulness and user satisfaction as users reevaluate IS's usefulness based on fulfilled expectations (Song et al. 2023). This explains what (Bhattacharjee, 2001) calls "acceptance-discontinuance anomaly," where initial adoption does not guarantee continued use if expectations are unmet.

1.6.3 Previous studies on factors affecting the usage of e-wallets in Palestine

There is a scarcity of research on the factors influencing e-wallet usage in Palestine. While the available literature focuses more on factors such as perceived usefulness and perceived ease, there is a lack of empirical studies uncovering the impact of perceived risk, perceived trust on continuous usage intention and behavior. What sets this study apart from existing literature is that it has been conducted following the significant surge in e-wallet usage and the rapid advancements in financial technology in Palestine over the past two years—particularly after October 7, 2023.

Prawira et al. (2024) used the Expectation-Confirmation Model (ECM) to examine the impact information security has on the continued use of e-wallets in Indonesia. After analysing data from 522 users, the study concluded that user privacy, information provided, encryption, and transaction processes significantly influences perceived security, which in turn affects confirmation, and that satisfaction influences continuance intention. However, Prawira et al. (2024) found that e-wallet's authentication methods have an insignificant impact on perceived security, possibly because most users do not fully understand the presented authentication processes. Meanwhile, Ifada & Abidin (2023) explored the factors influencing continuance intention to use mobile payments in Indonesia, employing an extended the ECM combined with trust and perceived risk variables. The study analyzed data from 313 users of QR code m-payment in Indonesia and found that while trust and satisfaction notably affect continuance intention, social influence was the strongest predictor, offering valuable insights for e-wallet providers to improve customer retention in QR code m-payment.

Daragmeh et al. (2022), extended the ECM to include perceived trust and perceived security. They explored the constructs influencing the continued use of e-wallets among academics in Palestine and found that perceived usefulness, user satisfaction, and trust are the most significant indicators of users' intentions to continue using e-wallets. While Christian et al. (2024, 103) identified perceived security as “the most influential factor in adopting E-Wallet” in Palestine, Daragmeh et al. (2022) suggested that perceived security has a limited impact on user’s satisfaction. However, the lack of security could negatively affect satisfaction. They argue that users perceive security is “a must in financial services” (8), but its presence does not necessarily enhance their satisfaction. Moreover, Daragmeh et al. (2022) proposed that confirmation substantially affect e-wallet continued use as it impacts satisfaction, the perception of usefulness, and the feeling of security when using it. Altarturi et al. (2023) presented similar conclusions in terms of the impact of perceived usefulness on shaping users’ intentions in Palestine when applying Confirmatory Factor Analysis and Structural Equation Modeling. However, they found that privacy concerns have a statistically significant relationship with users’ intention despite the concerns surrounding the geopolitical circumstances.

Dhia & Kholid (2021) attempted to investigate the factors affecting users' preference to continue using e-wallets by extending the ECM to include the variables of trust and perceived risk. After analyzing the data from 200 respondents, the study found that satisfaction and trust significantly influence the intention to continue using e-wallets while confirmation has a positive impact on perceived usefulness and trust but not on satisfaction and perceived risk. Meanwhile, it notes that perceived risk has a negative effect on trust. As of Tripathi (2023a) study, perceived usefulness, perceived trust and confirmation were found to be strong predictors of sustained usage in India post Covid-19 pandemic.

Noviyasari et al. (2021) examined determinants influencing the continued use of e-wallets during the pandemic by utilizing the ECM with trust. The study found that perceived usefulness has an insignificant effect on continuance intention while confirmation significantly influences satisfaction, perceived usefulness, and trust. Noviyasari et al. (2021) also found that satisfaction and trust play a crucial role in users’ continuance intention. Similarly, Rabaa’i & ALMaati (2021) used an extended ECM by incorporating perceived trust and perceived security and privacy to investigate the key factors

influencing users' continuance intention to use mobile banking services in Kuwait. Through analyzing 303 Kuwaiti responses, the study found that perceived trust, satisfaction, self-efficacy, performance expectancy, and effort expectancy significantly predict continuance intention.

Puspitasari et al. (2021) examined the influence of confirmation, perceived ease of use, compatibility, trialability, perceived usefulness, satisfaction, and habit on 663 Indonesians' continuance intention to use e-wallets. They integrated Diffusion of Innovations (DOI) theory, TAM, and ECM, and found that confirmation, perceived ease of use, compatibility, and trialability positively influence satisfaction, while perceived usefulness, satisfaction, and habit drive continuance intention. The study highlighted the importance of security over ease of use and endorsed strategies including prioritizing security on e-wallet, personalizing promotions, updating the service based on customers' feedback, and expanding the market expansion to include small and medium enterprises.

A. Gupta et al. (2020) examined the impact pre-adoption expectations have on post-adoption satisfaction and continuance intentions for e-wallets. After surveying 716 e-wallet users in India, A. Gupta et al. (2020) found that pre-adoption performance expectancies have a considerable impact on consumption-driven confirmation and post-adoption satisfaction. Moreover, perceived usefulness, and self-efficacy are found to be significant predictors of continuance intention. On the other hand, Sreelakshmi & Prathap (2020) investigated how the health belief model (HBM) factors, including perceived susceptibility and severity, and self-efficacy, along with the ECM factors, including perceived usefulness and satisfaction, influence the adoption and continuance intention of mobile payments during Covid-19 pandemic. Based on a survey of 654 respondents in India, Sreelakshmi & Prathap (2020) found that HBM constructs impact mobile payment adoption, while perceived usefulness, confirmation and satisfaction drive continuance intention.

The reviewed literature features the key role of ECM and its various extensions in explaining continuance intention to use technology, with variables including confirmation, perceived usefulness, satisfaction, trust, and perceived risk. However, most of those studies have been conducted in relatively stable political and economic environments where adoption and post-adoption are shaped primarily by users'

preference and technological convenience. Meanwhile, political instability, economic restrictions, and the 2023 aggression on Gaza have rendered the Palestinian context highly uncertain, creating unique challenges and accelerating the need for and the reliance on e-wallet services. Moreover, while research has largely emphasized the initial phases of adoption, limited number of studies have examined continuance intention—particularly where concerns of trust and risk are critical. This study addresses the gap by extending the original ECM model to include trust and perceived risk, providing a more context-specific understanding of continuance intention among Palestinian e-wallet users.

1.6.4 Hypotheses Development

This study utilizes an extended version of Expectation-Confirmation Model (ECM) proposed by Dhia & Kholid (2021) to unveil the factors affecting users' continuance intention to use e-wallet in Palestine. The study's model integrates perceived risk and trust, along with the key ECM variables—confirmation, perceived usefulness, and satisfaction. Extending the original ECM model allows for a more comprehensive understanding of the broader behavioral and psychological dynamics of post-adoption usage among Palestinians. This section of the study lays out variables and their hypotheses grouped into direct and indirect. The direct relationships present the immediate effects of confirmation, perceived usefulness, satisfaction, perceived risk, and trust on users' continuance intention to use e-wallets. While the direct relations are critical for understanding how key variables impact the ways users' post-adoption, the model also includes indirect relationships to showcase the mediating role of satisfaction and trust in influencing continuance intention. The incorporating both relationships offer a more nuanced view of how the factors interact to impact e-wallets' continuance use in Palestine.

1.6.4.1 Confirmation

Confirmation refers to the extent to which the current usage experience aligns with the initial expectations of a specific service or product (Oghuma et al., 2016). Based on the ECM, the confirmation of users' expectations positively effects their perceived usefulness and overall satisfaction with the provided service (Bhattacharjee, 2001).

Direct Relationships

H1: Confirmation has a positive effect on perceived usefulness.

Higher levels of confirmation are found to improve perceived usefulness (Bhattacharjee, 2001). When users feel their e-wallet performs as expected, they begin to perceive it as more useful and beneficial. This relationship is further supported by (Puspitasari et al. 2021; Daragmeh et al., 2022), who argue that confirmation enhances perceived performance and usefulness

H2: Confirmation has a positive effect on satisfaction

Available literature has consistently proposed that confirmation is a strong predictor of user satisfaction (Bhattacharjee, 2001; Chiu et al., 2020; Daragmeh et al., 2022). Oliver (1980) perceives satisfaction as a psychological response to the discrepancy between expectations and performance, suggesting that when users' expectations are met or exceeded, they report greater satisfaction with the service. Similarly, the work of Chiu et al. (2020), Daragmeh et al. (2022), and Puspitasari et al. (2021) supports the argument that having low expectations and perceive high performance lead to a higher level of confirmation, which, in turn, positively impacts satisfaction and user's continuance intention to use a product or service.

H3: Confirmation has a positive effect on perceived risk.

Previous studies have found that confirmation has a positive effect on perceived security—which is presumably related to perceived risk as both address concerns about data security and financial transactions—and perceived security plays role in building trust (Daragmeh et al., 2022). However, Dhia & Kholid (2021) study on the factors influencing users' continuance intention towards e-wallet services in Indonesia, challenges this view. When extending (ECM) to include perceived risk and trust, Dhia & Kholid (2021) found that confirmation has no significant direct effect on perceived risk. While the contradiction between (Daragmeh et al., 2022; Dhia & Kholid, 2021) lays solely on the assumption that perceived risk is relevant to perceived security, this hypothesis remains debatable and requires further empirical examination.

Indirect Relationships

H11: Confirmation has a positive effect on satisfaction through perceived risk.

While previous research found that confirmation may not have a direct impact on perceived risk (Dhia & Kholid, 2021), it could shape satisfaction by influencing how users perceive potential risks. When confirmation reduces perceived risk, satisfaction could be improved. However, this indirect relationship is not strongly supported in existing literature. For instance, Susanto et al. (2016a) used an extended ECM framework, incorporating trust, self-efficacy, and perceived security and privacy to examine Korean users' continuance intention to use mobile banking service. They found that the relation between perceived security and privacy and satisfaction is insignificant.

H13: Confirmation has a positive indirect effect on trust through perceived risk.

Confirmation is found to enhance perceived security and privacy—conceptually related to perceived risk—which in turn helps build trust in e-wallet services (Daragmeh et al., 2022 ; Susanto et al., 2016). Accordingly, confirmation can foster trust indirectly by mitigating users' perceived risk.

H16: Confirmation has a positive indirect effect on continuance intention through perceived risk, trust, and satisfaction.

The sequential relationship presumes that as confirmation reduces perceived risk, trust gets enhanced, subsequently increasing satisfaction and ultimately fostering continuance intention to use e-wallets. While theoretically grounded in ECM extensions, the exact sequential pathway is not found in any published research. However, empirical support for each individual relationship is available across contexts (Salameh & Hayat, 2025; Susanto et al., 2016a).

H17: Confirmation has a positive indirect effect on continuance intention through perceived usefulness and satisfaction.

Since confirmation increases perceived usefulness (see H1), and perceived usefulness is well-established to be a driver of satisfaction (Foroughi et al., 2019; Rahi et al., 2020), this relationship ultimately supports higher continuance intention to use e-wallets. This sequential pathway is found to be viable in ECM literature (Bhattacharjee, 2001; Chiu et al., 2020; Daragmeh et al., 2021).

H18: Confirmation has a positive indirect effect on satisfaction through perceived risk and trust.

Within the ECM (Bhattacharjee, 2001), confirmation strengthens satisfaction through improving users' perceptions of usefulness and reliability. Previous studies also concluded that meeting users' expectations reduces users' perceived risk and enhances trust (Dhia & Kholid, 2021; Susanto et al., 2016a). Consequently, confirmation is expected to indirectly impact satisfaction by reducing perceived risk and reinforcing trust. While the exact hypothesis has not been conclusively vindicated in published research, this mediation path is worth testing as it helps understanding the potential interdependencies between the constructs.

H19: Confirmation has a positive indirect effect on continuance intention through perceived risk and trust.

continuance usage of e-wallet may be indirectly prompted by strengthening users' trust in the service which can be established through reducing perceived risk and confirming initial expectations. While the entire sequence has not been empirically tested, its semi-relations align with the findings of Susanto et al. (2016a).

H21: Confirmation has a positive indirect effect on continuance intention through perceived risk and satisfaction.

Dehnert & Schumann (2022) extended ECM by including perceived risk to measure the factors that affect continuance intention of FinTech services. They found that perceived risk can act as a moderator between confirmation and satisfaction. A user, who already confirms the use of e-wallet, could become less satisfied with the service when a risk arises in the post-adoption phase (Johnson, 2023). This entails that by shaping how users perceive risk and subsequently their satisfaction, confirmation may foster continued usage indirectly. In this regard, this study propose that reducing perceived risk could increase satisfaction and encourage greater e-wallet usage.

H22: Confirmation has a positive indirect effect on continuance intention through perceived usefulness.

Given that confirmation has a positive effect on perceived usefulness (H1), and perceived usefulness directly influences continuance intention (H9), confirmation may lead to

sustained e-wallet usage if it promotes users' perception of how useful the service is (Bhattacharjee, 2001).

H23: Confirmation has a positive indirect effect on continuance intention through satisfaction.

Salameh & Hayat (2025) research on the youth continuous intention to use e-wallet in Saudi Arabia affirms that confirmation alone is insufficient to build long-term engagement, and that it plays an insignificant role in turning users' information interaction into sustained use. However, they found that confirmation can have a positive effect on continued usage through satisfaction. Consequently, when users are satisfied, they are more likely to continue using e-wallet services (Chiu et al., 2020).

H24: Confirmation has a positive indirect effect on satisfaction through perceived usefulness.

Very few research articles tested whether perceived risk mediates any pathways between confirmation, perceived usefulness and satisfaction (Dehnert & Schumann, 2022). Since confirmation strengthens perceived usefulness (H1), and perceived usefulness enhances satisfaction (H8), confirmation can indirectly effect satisfaction through perceived risk. This indirect relationship is supported, in parts, theoretically and empirically by previous research (Bhattacharjee, 2001; Daragmeh et al., 2021; Susanto et al., 2016a).

1.6.4.2 Perceived risk

Perceived risk refers to an individual subjective evaluation of potential harm while using a service. It involves uncertainty, consequences, and the subjective expectation of loss or sacrifice (Gupta & Kim, 2010). In digital transactions, users must be aware of potential risks, particularly the exposure of sensitive data that could lead to financial losses. Elasaria & Nurabiah (2024) classify perceived risk into three main categories: financial risk (i.e. financial loss), performance risk (i.e., system failures or poor service quality), and privacy risk (i.e. loss of control over online transaction activities and potential identity theft). Consequently, risk is considered a crucial factor in the process of adopting and using mobile wallets (Malik & Annuar, 2021).

E-payment users could face various security threats including unauthorized access, fraud, data theft, and service disruptions. As digital payment technology advances, both

businesses and consumers increasingly prioritize security measures. In fact, many individuals avoid e-payment due to perceived lack of privacy and security (Nizam et al., 2019). Abdullah et al. (2020, 68) suggest that “the e-wallet brings new risks in cyber security; users are exposed to risks while performing their online transactions.” These risks not only affect the decision to adopt e-wallets but also influence users’ willingness to continue using e-wallets (Kumar et al., 2018).

Direct relationships

H5: Perceived risk has a negative effect on perceived satisfaction.

H4: Perceived risk has a negative effect on trust.

Available research indicates the presence of a negative relationship between perceived risk and users’ intention to use and continue using e-wallets. (Aji et al., 2020; Karim et al., 2020; Soodan. & Rana, 2020) demonstrate that perceived risk decreases as users develop stronger behavioral intentions to adopt e-wallets. Moreover, (Hermawan et al., 2024; Umam & Puspawati, 2024) propose that the smaller the risk perceived by users, the more it will increase their satisfaction as they feel safer and more secure while conducting transactions. Users trust in their e-wallet service is partially measured by their risk perception. In fact, Elasarria & Nurabiah (2024) found that privacy risk has the strongest negative impact on user’s confidence in using e-wallet. In the Palestinian context, trust in digital services is relatively low because of concerns about internet fraud and the underdeveloped cybersecurity infrastructure. World Bank (2024) asserts that the West Bank and the Gaza Strip’s citizens have a general tendency to distrust online payment methods and favor preference for cash transactions.

Indirect Relationships

H12: Perceived risk has an indirect negative effect on satisfaction through trust.

H20: Perceived risk has an indirect negative effect on continued intention through trust and satisfaction.

H25: Perceived risk has an indirect negative effect on continued intention through trust.

H26: Perceived risk has an indirect negative effect on continued intention through satisfaction.

The direct hypotheses suggest that perceived risk does not directly influence users' continuance intention in isolation but impacts other variables, including trust and satisfaction, which in turn shape continuance intention. Dhia & Kholid (2021) study on Indonesians' e-wallet continuance intention proposes that perceived risk has a significant negative effect on trust while trust has a significant positive effect on satisfaction. In other words, trust plays a mediating role in the relationship between perceived risk and users' intention to use e-wallets (Park et al., 2019). Therefore, minimizing potential perceived risk is likely to increase consumers' trust, which then increase satisfaction and ultimately drives continued usage.

While some studies found the correlation between perceived risk and intention to use to be insignificant (Abdullah et al., 2020; Taibah & Rahmayanti, 2024; Undale et al., 2021), Park et al. (2019) findings challenge this by showing that trust mediates the relationship between perceived risk and intention to use mobile payment in the United States. Theoretically, ECM claims that users' post-adoption behaviors are influenced not only by confirmation and satisfaction but also by their cognitive assessments of risks and benefits (Bhattacharjee, 2001; Zhou, 2011). When perceived risk is high, trust gets undermined, which in turn weakens satisfaction and the potential of continuous adoption. Previous research in emerging economies, including Brazil and Bangkok, further supports this, where financial risk is consistently viewed as a barrier to successful utilization of digital payments (Cruz et al., 2010; Sripalawat et al., 2011). Therefore, grounding these relationships in ECM and empirical research, this thesis proposes that perceived risk indirectly shapes satisfaction and continuance intention through the mediating roles of trust and satisfaction.

1.6.4.3 Trust

Trust is “a generalized expectancy” (Rotter, 1980; 1) that another individual or system will behave in a reliable manner. Rotter (1980) suggests this confidence in one's reliability influences behavior, as high trust often correlates with more trustworthy and ethical actions. While this definition refers to interpersonal trust, it extends beyond it to include attitudes related to technology adoption (Smith, 2010). In the digital context, Beldad et al. (2010; 860) define trust as “an attitude of confident expectation in an online situation of risk that one's vulnerabilities will not be exploited.” In the case of e-wallets, trust becomes critical, as e-wallet holders might be concerned about sharing their personal

and financial details with e-wallet providers, especially when the interactions are conducted through digital platforms rather than face-to-face. This drives users to depend on trust mechanisms to mitigate perceived risk and uncertainty. Trust, therefore, helps enable technology acceptance, especially in an environment such as Palestine which suffers from institutional distrust and political instability (Andriani, 2021).

Direct Relationships

H7: Trust has a positive effect on the intention to continue using e-Wallet.

Trust plays a pivotal role in shaping user behavior and long-term adoption of e-wallets. It reduces perceived risk and builds the foundation for a sustained relationship between the client and the company (Bauman & Bachmann, 2017). When users believe that the e-wallet system is reliable and secure, they become more inclined to continue using it. According to Daragmeh et al. (2022) trust positively influences continuance intention when it fosters confidence in the service's ability to offer a secure and satisfactory future experience. Similarly, Dhia & Kholid (2021) propose that trust has a significant positive on continuance intention, indicating that trust is a predictor of sustained user engagement.

H6: Trust has a positive effect on perceived satisfaction.

While trust has a direct effect on continuance intention, it can also have an important role in shaping users' satisfaction. When trust mitigates uncertainty, assuring the provider's technical competence and reliability, it enhances overall user satisfaction (Daragmeh et al., 2022). Users who perceive the system as trustworthy are more likely to remain loyal. This mainly because trust can reinforce positive user experiences, ultimately shaping long-term behavioral intentions (Daragmeh et al., 2022). Dhia & Kholid (2021) confirm the positive relationship between trust and the emotional and cognitive aspects of satisfaction.

Indirect Relationship through Satisfaction

H14: Trust has a positive indirect effect on continued intention through satisfaction.

While Abdul-Halim et al. (2022) argue that trust may not autonomously forecast continued usage of e-wallet beyond satisfaction, Daragmeh et al. (2022) and Dhia & Kholid (2021) highlight the indirect influence trust has on continuance intention through satisfaction. Trust enhances satisfaction (H6), which in turn prompts continuance

intention (H10). Following this mediating pathway, users are more likely to continue using e-wallets on the long run when their trust in the service generates a more positive user experience

1.6.4.4 Perceived Usefulness

Perceived usefulness refers to the degree to which a person perceives that using a specific information system would enhance their job performance (Daragmeh et al., 2021). Yang et al. (2009) suggest that using information systems can improve users' accuracy, efficiency and speed in completing tasks. The relative advantage of new technology over existing technology depends on its perceived usefulness—particularly, its potential to improve users' economic, financial, and social well-being (Rambocas & Arjoon, 2012).

Direct Relationships

H9: Perceived Usefulness has a positive effect on the intention to continue using e-wallet.

H8: Perceived Usefulness has a positive effect on Satisfaction.

Previous research establishes perceived usefulness as a strong predictor of satisfaction and continuance intention. For instance, studies by Foroughi et al. (2019), Rahi et al. (2020), and Susanto et al. (2016a) found a significant positive relationship between perceived usefulness and users' intention to continue using online financial services. Meanwhile, Chiu et al. (2020) and Daragmeh et al. (2022) affirm when users perceive the usefulness of e-wallet services, they get satisfied and more inclined to continue using it. However, there are some articles that do not support the direct relationship between perceived usefulness and satisfaction. For example, Puspitasari et al. (2021) found that even though perceived usefulness has a significant impact on continuance intention, it does not directly influence satisfaction. They argue that the functional features of e-wallets alone are insufficient to achieve customer satisfaction.

Indirect Relationships

H15: Perceived Usefulness has a positive indirect effect on Continued Intention through Satisfaction.

While the direct relationship between perceived usefulness and continuance intention (H9) has been established, perceived usefulness can indirectly influence continued

intention through satisfaction. Tripathi (2023a) supports this pathway, suggesting that the usefulness of a service leads to satisfaction, which in turn positively affects the intention to continue using it.

It is worth pointing that perceived usefulness does not emerge in isolation as it can be shaped by users' confirmation of expectations and the involved perceived risks—among other external and contextual factors. The confirmation of expectations plays a major role in shaping the overall perception of the service when users' actual experiences confirms their initial assumptions. Higher confirmation of expectations typically improves perceived usefulness, reinforcing the intention to continue using the service (Bhattacharjee, 2001). Moreover, Aji et al. (2020) argue that perceived usefulness of e-wallet can be influenced by external factors, including the political system and government support. Similarly, Rambocas & Arjoon (2012) emphasize the facilitating role the government has in creating the conditions necessary for integrating internet banking. In the Malaysian context, Hiew et al. (2022) found that government support and perceived susceptibility to COVID-19 positively influence e-wallet adoption through the mediating role of perceived usefulness. This finding resonates with the Palestinian case, where Ibrahim et al. (2021) consider e-wallet an integral aspect of the electronic commerce market due to its prospects and advantages in the absence of a Palestinian currency and the presence of occupation-imposed restrictions affecting cash circulation. As part of the PMA financial inclusion strategy, the Palestinian Monetary Authority works to provide appropriate legal frameworks for licensed companies offering e-payment service (Ibrahim et al., 2021). This demonstrates that direct government support in facilitating the conditions helps many citizens who remain unbanked acknowledge e-wallet's usefulness and convenience.

1.6.4.5 Satisfaction

It has been argued that acquiring new customers is more costly than retaining existing customers (D. T. Nguyen et al., 2020; Rust & Zahorik, 1993), with loyalty being directly linked to satisfaction (D. T. Nguyen et al., 2020). Quan et al. (2020) propose there is a positive correlation between customer satisfaction, customer retention and repurchase intention. Thus, e-wallets providers configure and state the value proposition it offers for their customers to ensure that their clients are satisfied with them. Satisfaction is defined

by the overall feeling content users have after using a service or a product (Chow & Shi, 2014).

Direct Relationships

H10: Perceived satisfaction has a positive effect on the intention to continue using e-Wallet.

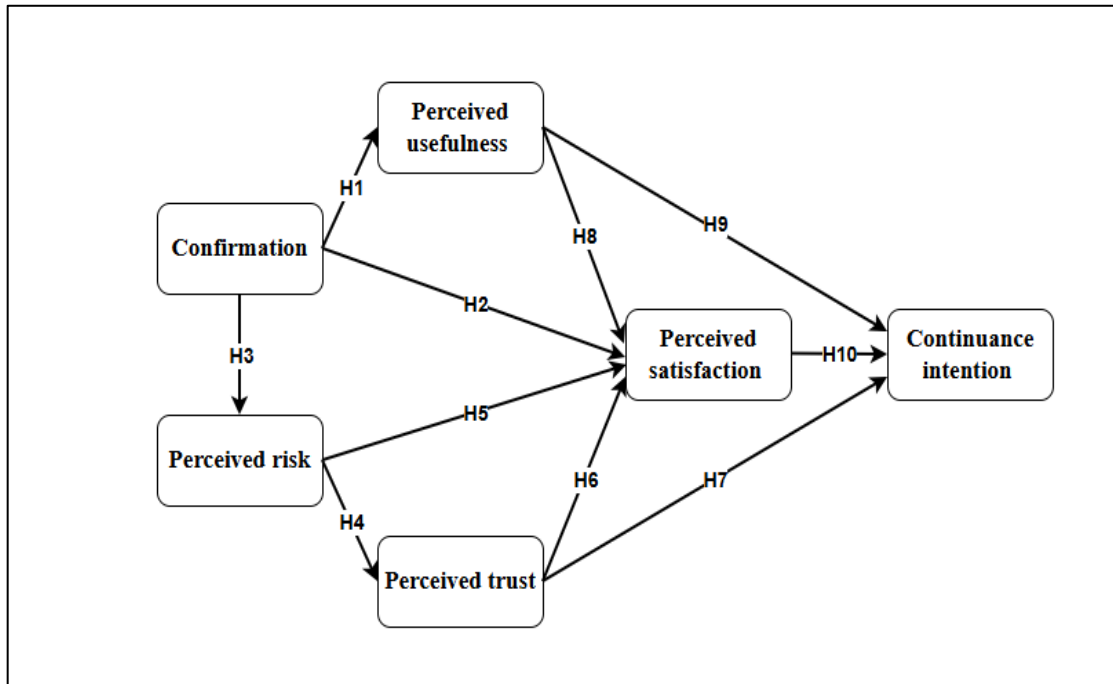
Limayem et al. (2007) suggest that satisfaction is closely related to users' continuance intention to use information systems; the more satisfied users are, the greater the likelihood of them re-using it in the future. According to the ECT, user satisfaction has a direct, positive impact on users' intention to continue using the same product or service (Oliver, 1980). Moreover, Bhattacharjee (2001) suggests that user satisfaction plays a crucial role in post-adoption behavior, including continued engagement and long-term use. Miao et al. (2022) views satisfaction as the result of an assessment of a delivered product or service. Good feedback and positive user experience will motivate e-wallet users to reuse or continue using the product in the future. Previous user satisfaction is one of the factors that influence continuance intention, so the more satisfied a user is with the previous experience, the greater the likelihood of continuing to adopt a product or service is (Al Amin et al., 2024; X. Chen & Li, 2017; Liu, 2023). Accordingly, satisfaction is affected by users' confirmation of their initial expectations of e-wallets. When users' experiences confirm their expectations, their satisfaction with the service tends to increase, promoting a positive attitude toward continued usage (Daragmeh et al., 2022).

1.6.5 Research Model

Based on the hypotheses developed above, Figure 1 shows our research model.

Figure (1)

Research Model



Chapter Two

Research Methodology

This study examines the factors influencing users' continuance intention to use e-Wallet service in Palestine using quantitative, cross-sectional design. Data is collected from current Palestinian e-Wallet users in the Gaza Strip and the West Bank, and the resulting dataset is analyzed using Structural Equation Modeling (SEM). SEM allows simultaneous assessment of multiple relationships among variables, including both direct and indirect effects, which provides a comprehensive understanding of the proposed model. SEM framework is used to assess both the measurement model and the hypothesized structural relationships.

2.1 Study Population and Sample

There are five electronic payment services companies in Palestine: The National Electronic Payment Company "Jawwal Pay", PalPay Prepaid Systems Company, Maalchat Company for electronic payment services, Madfoatcom for electronic payment, and NeoCash Company for Payment Services. However, NeoCash Company for Payment Services does not provide an electronic wallet service (just provide Point of sale devices and Prepaid cards), so its users will be excluded from the study population. Also, the total number of e-wallet in Palestine reached 1,088,072 as of May 31, 2025, compared to 546,969 before October 7, 2023, according to an unpublished PMA report. It's also worth noting that Jawwal Pay has the highest share in terms of the number of these wallets, followed by PalPay.

A convenience sampling approach was adopted because it allowed easy access to active e-wallet users within the available time and resources. The electronic payment companies were approached to help in contacting their customers. With the help of the companies, active customers are identified and a total of 400 were contacted, the sample size (N = 400) was determined by using GPower 3.1 software. A total of 360 responses were received. Of these, 328 were used for analysis. 32 responses were excluded because participants mentioned they were new users and had little experience with the e-wallet. The percentage of male respondents was 60.1% and females 39.9%. The majority of respondents were between 20 and 35 years old at 61.3%, followed by the age group of 36 to 50 years at 31.7%. Most of the respondents were university educated (diploma or

bachelor's) at 73.8%, followed by postgraduate studies (master's or doctorate) at 20.4%. Most of the respondents were from the northern West Bank (Jenin, Nablus, Tulkarm, Qalqilya, Tubas, Salfit) at 30.8%, followed directly by the central West Bank (Ramallah and Al-Bireh, Jerusalem, Jericho) at 26.8%, and the least were Palestinian interior (1948 territories) at 1.2%. It is worth noting that these respondents mainly reside in Jerusalem and Ramallah but indicated the 1948 territories as their place of birth. In terms of employment, the largest percentage of responses were from private sector employees at 47.6%, followed by government sector employees at 21.6%. In addition, the largest percentage of respondents' monthly income was from 2,001 to 4,000 ILS. A detailed description of the demographic characteristics of the respondents is in Table 1.

Table (1)*Respondents demographics*

Variables	328	100%
Gender		
Male	197	60.1
Female	131	39.9
Age		
under 20 years old	5	1.5
From 20 to 35 years old	201	61.3
From 36 to 50 years old	104	31.7
More than 50 years	18	5.5
Education		
School Education	19	5.8
University Education (diploma or bachelor's)	242	73.8
Postgraduate studies (master's or doctorate)	67	20.4
Residence		
Northern West Bank (Jenin, Nablus, Tulkarm, Qalqilya, Tubas, Salfit)	101	30.8
Central West Bank (Ramallah and Al-Bireh, Jerusalem, Jericho)	88	26.8
Southern West Bank (Hebron, Bethlehem)	51	15.5
Northern Valley	17	5.2
Gaza Strip	67	20.4
Palestinian interior (1948 territories)	4	1.2
Occupation		
Student	20	6.1
Government Employee	71	21.6
Private Sector Employee	156	47.6
Business or Project Owner	37	11.3
Other	44	13.4
Monthly income		
Less than 2,000 NIS	55	16.8
From 2,001 to 4,000 NIS	149	45.4
from 4,001 to 8,000 NIS	88	26.8
more than 8,000 NIS	36	11.0
How long have you been using the e-wallet?		
In the last 6 months	71	21.6
During the last year	71	21.6
Within the last 2 years	107	32.6
more than 3 years	79	24.1
How often do you use your e-wallet?		
Sometimes	81	24.7
I use it from time to time at a moderate rate.	88	26.8
Most of the time	81	24.7
Always	78	23.8
What is the main reason for using an electronic wallet?		
Shopping and purchasing	53	16.2
Credit top-up (such as prepaid electricity, mobile recharge, etc.)	26	7.9
Paying personal bills (such as electricity, water, internet bills, university installments, etc.)	27	8.2
Business transactions (such as business transfers or receiving payments)	14	4.3
Personal transfers (such as paying friends or family)	38	11.6
All of the above	150	45.7
Other	20	6.1

2.2 Data Collection

Data were collected using a structured questionnaire, measuring the factors affecting users' intention to continue using e-wallets, developed through Google Forms. E-wallet service providers assisted in the dissemination by sharing the survey with their customer base. Respondents are asked to rate their agreement with each item using a five-point Likert scale ranging from 'strongly disagree' to 'strongly agree.'. The data collection period was affected by several challenges, including political instability and frequent electricity blackouts in the Gaza Strip, posing significant technical difficulties that hindered the speed of the data collection process in Gaza. Despite these challenges, 328 valid responses were included in the analysis.

2.3 Measurement of Variables, Instruments and Scale Development

The variables include continuance intention as a dependent variable, perceived satisfaction, perceived usefulness, and perceived trust as a mediating variable, while perceived risk, and confirmation as independent variables. The survey includes the demographic data of the sample in the first part, while the second part includes the measurement of variables in the research framework.

The measurement items for each variable were taken from previously published literature, ensuring content validity and facilitating comparison with existing literature. Continuous Intention (CIN) was measured using items adapted from Trinh et al. (2022) while Satisfaction (SF) and confirmation measured from Daragmeh et al. (2022). The items measuring perceived usefulness were adapted from Venkatesh & Davis (2000) and Abdul-Halim et al. (2022). Perceived trust was measured using the items from Pavlou & Fygenson (2006) and Alalwan et al. (2017). Finally, the indicators measuring perceived risk were taken from Tan et al. (2014).

Confirmation (CF) was measured using 3 items adopted from Daragmeh et al. (2022), by using a 5-point Likert scale ranging:

1. My experience with using e-wallet was better than what I expected.
2. The service level provided by e-wallet was better than what I expected
3. Overall, most of my expectations from using e-wallet were confirmed.

Satisfaction (SF) was measured using 3 items adopted from Daragmeh et al. (2022), by using a 5-point Likert scale ranging:

1. I feel satisfied with e-wallet usage.
2. I feel contented with e-wallet usage.
3. I feel happy using e-wallet service.

Perceived usefulness was measured using 7 items adopted from (Abdul-Halim et al., 2022; Venkatesh & Davis, 2000), by using a 5-point Likert scale ranging:

1. E-wallet enables me to accomplish payments/transactions more quickly.
2. E-wallet enables me to accomplish payments/transactions more easily.
3. E-wallet increases my productivity.
4. E-wallet increases my efficiency/transaction payment speed.
5. E-wallet very useful for transferring money
6. E-wallet improves my performance.
7. Overall, I find e-wallet useful.

Continuous Intention (CIN) was measured using 4 items adopted from (Venkatesh et al., 2012) (Alalwan, 2020) and Trinh et al. (2022), by using a 5-point Likert scale ranging:

1. I intend to continue using e-wallet in the future.
2. I will always try to use e-wallet in my daily life.
3. I plan to continue to use e-wallet frequently.
4. I intend to take advantage of the e-wallet for my business activities.

Perceived risk was measured using 5 items adopted from (Nguyen & Huynh, 2017), by using a 5-point Likert scale ranging:

1. There may be leaked information online transactions.
2. There may be caused error in the process of online transactions.
3. There may be caused fraud or lost money when using e-payments
4. There may be accessed into unauthorized personal data by hackers.

5. payment transactions may not be secure.

Perceived trust was measured using 5 items adopted from (Alalwan et al., 2017; Pavlou & Fygenon, 2006), by using a 5-point Likert scale ranging:

1. My e-wallet is trustworthy.
2. I would consider my e-wallet to be honest.
3. think that my e-wallet is responsible.
4. I would trust my e-wallet to do the job right even if not monitored by governmental or public committees 'supervision.
5. My e-wallet has the ability to fulfil its task.

2.4 Ethical Approval

This study was conducted in accordance with established ethical guidelines for research involving human participants. Ethical approval was obtained from the Institutional Review Board (IRB) at An Najah National University under approval number Fgs/Hum. April. 2025/42. The informed consent process included informing the participants about the study's purpose and obtaining their electronic consent prior to participation. Participants were informed that anonymity and confidentiality are maintained and that they have the right to withdraw at any time.

2.5 Analysis Approach

Structural Equation Modeling (SEM) is a statistical method that looks at complex relationships between observed and latent variables (Hair et al., 2017). Partial Least Squares SEM (PLS-SEM) is a type of SEM that focuses on variance. It works well for predictive research, small to medium sample sizes, and data that does not follow a normal distribution (Henseler et al., 2009).

PLS-SEM evaluates both measurement models, which assess the reliability and validity of constructs, and structural models, which examine the relationships between constructs.

This approach was chosen because it offers strong analysis for complex models. It also allows us to evaluate theoretical relationships. This makes it suitable for studying the factors that influence e-wallet use in Palestine.

Chapter Three

Results

3.1 Data Analysis

To analyze the data, both SPSS and SmartPLS4 were utilized. SPSS was used for preliminary statistical procedures to conduct descriptive statistics. Meanwhile, SmartPLS4 was employed for advanced structural modeling. The measurement model was first examined to verify the validity and reliability of each of the constructs. This was accomplished by looking into factor loadings, Cronbach's alpha, composite reliability (ρ_c), and average variance extracted (AVE). As for discriminant validity, the study used the Heterotrait-Monotrait Ratio (HTMT) to assess it (see Table 4). After establishing measurement model adequacy, the hypotheses were then tested by examining path coefficients (β), Statistical significance, which was assessed through t-values, p-values, and bias-corrected confidence intervals (BCI), R-Square for the explanatory power of each endogenous model, and effect size (f^2) to measure each variable's additional explanatory power.

3.1.1. Descriptive Analysis of actual usage of E-Wallet

Analysis of the actual behavioral usage showed that the highest number of responses to the question "How long have you been using your e-wallet?" was within the "past two years" category, at 32.6%, followed by "more than three years," at 24.1%. Responses to the question "How often do you use your e-wallet?" were highest when answer "I use it from time to time at a moderate rate," at 26.8%. The highest response rate to the question "What is the main reason for using your e-wallet?" the highest percentage of responses was for all of the above questions, at 45.7%. A detailed description of the actual usage of E-wallet is in Table 2.

Table (2)*Description of the actual usage of E-wallet Respondents*

Actual Usage of E-Wallet	328	100%
How long have you been using the e-wallet?		
In the last 6 months	71	21.6
During the last year	71	21.6
Within the last 2 years	107	32.6
more than 3 years	79	24.1
deHow often do you use your e-wallet?		
Sometimes	81	24.7
I use it from time to time at a moderate rate.	88	26.8
Most of the time	81	24.7
Always	78	23.8
What is the main reason for using an electronic wallet?		
Shopping and purchasing	53	16.2
Credit top-up (such as prepaid electricity, mobile recharge, etc.)	26	7.9
Paying personal bills (such as electricity, water, internet bills, university installments, etc.)	27	8.2
Business transactions (such as business transfers or receiving payments)	14	4.3
Personal transfers (such as paying friends or family)	38	11.6
All of the above	150	45.7
Other	20	6.1

3.1.2 Measurement model

Measurement model assessed the reliability and validity of the constructs in this study. This evaluation focused on three main areas: indicator reliability, internal consistency reliability, and construct validity, which includes convergent and discriminant validity.

3.1.2.1 Indicator Reliability

The results appeared as shown in Figure No. (2), Table No. (3). The outer loadings of all retained indicators were above the minimum acceptable level of 0.70, as recommended by (Sarstedt et al., 2021). This shows that each indicator plays a significant role in its respective latent construct. Three items, RISK2, RISK3, and TRUST4, were removed from the analysis because they had low outer loading values, below 0.50. Removing these items was necessary to improve the quality of the measurement model and ensure that only reliable indicators were included. Their removal did not harm the theoretical consistency of the constructs; instead, it strengthened the overall robustness of the model.

3.1.2.2 Internal Consistency Reliability

To evaluate internal consistency, Cronbach alpha and composite reliability were used. composite reliability provides a better estimate of reliability in PLS-SEM than Cronbach alpha (Hair et al., 2019). Table 3 displays the composite reliability values for all constructs, including confirmation, satisfaction, perceived usefulness, continued intention, perceived risk, and trust. Each value exceeded the recommended threshold of 0.70 (Fornell & Larcker, 1981). This shows that the indicators for each construct consistently reflect the same underlying idea.

3.1.2.3 Convergent Validity

Convergent validity was evaluated using the Average Variance Extracted (AVE). All AVE values were above the critical value of 0.50 (Sarstedt et al., 2021). This shows that each construct explains more than half of the variance of its indicators. This supports the finding that the constructs in the model are well-defined and show good convergent validity.

Figure (2)

Measurement Model

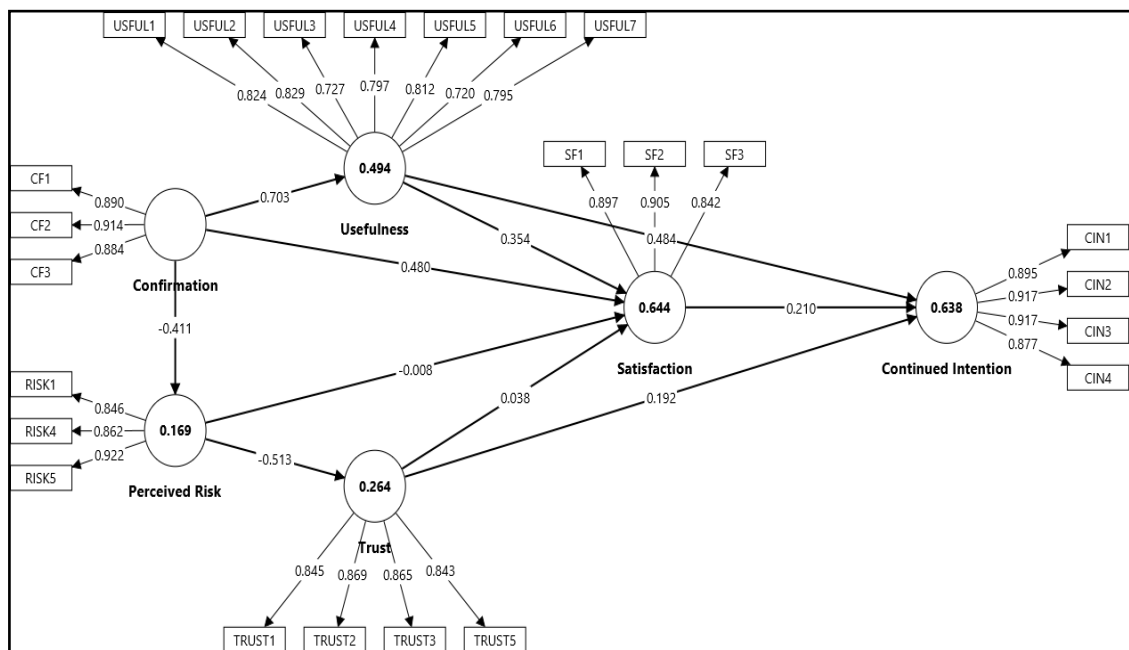


Table (3)*Outcomes of the measurements model analysis*

Construct	Indicators	Loading	Cronbach's alpha	Composite reliability (rho_c)	Average variance extracted (AVE)
Confirmation	CF1	0.89	0.877	0.924	0.802
	CF2	0.914			
	CF3	0.884			
Continued Intention	CIN1	0.895	0.923	0.946	0.813
	CIN2	0.917			
	CIN3	0.917			
	CIN4	0.877			
Perceived Risk	RISK1	0.846	0.851	0.909	0.77
	RISK4	0.862			
	RISK5	0.922			
Satisfaction	SF1	0.897	0.857	0.913	0.778
	SF2	0.905			
	SF3	0.842			
Trust	TRUST1	0.845	0.878	0.916	0.732
	TRUST2	0.869			
	TRUST3	0.865			
	TRUST5	0.843			
Usefulness	USFUL1	0.824	0.897	0.919	0.62
	USFUL2	0.829			
	USFUL3	0.727			
	USFUL4	0.797			
	USFUL5	0.812			
	USFUL6	0.72			
	USFUL7	0.795			

3.1.2.4 HTMT Discriminant Validity

Discriminant validity measures how much constructs that should be different are actually uncorrelated. This study used the Heterotrait-Monotrait ratio (HTMT) to check for discriminant validity among the constructs. According to the guideline from Henseler et al. (2015), HTMT values above 0.90 show that discriminant validity is violated. The results from the PLS algorithm indicated that all HTMT values for the constructs looked at were below the 0.90 limit. This confirms that all constructs achieved discriminant validity, as shown in Table 4. In other words, the HTMT values demonstrate that all constructs in this study are conceptually distinct.

Table (4)*Discriminant validity using HTMT – Matrix*

	Confirmation	Continued Intention	Perceived Risk	Satisfaction	Trust	Usefulness
Confirmation						
Continued Intention	0.723					
Perceived Risk	0.469	0.337				
Satisfaction	0.868	0.752	0.435			
Trust	0.685	0.718	0.589	0.66		
Usefulness	0.789	0.839	0.489	0.817	0.779	

3.1.3 Structural Model

The structural model was assessed using bootstrapping on SmartPLS 4 due to the non-normal distribution of the data, as presented by Cain et al. (2017). The multivariate Skewness (11.10538) and Kurtosis (82.97876) values support this deviation from normality.

3.1.3.1 Common Method Bias

Common method bias occurs when researchers gather both independent and dependent variables using the same instrument, such as surveys, from the same respondents. As noted by scholars, this bias may compromise the validity or reliability of research findings (Kock et al., 2021). The variance inflation factor (VIF) measures multicollinearity, but it can be used to detect common method bias using the full collinearity approach. The full collinearity main idea is to test VIF against a model that includes all dependent and independent variables regressed by a random variable. In this analysis, VIF values greater than 5 show collinearity among constructs (Hair et al., 2017) that are supposed to be different which is an indicator of common method bias. After testing the results in SPSS, the constructs' VIF values ranged from 1.437 to 3.543. This means there is no collinearity among the constructs in this study and this indicates that no common method bias exists. Table 5 shows the VIF results based on the constructs.

Table (5)*Common method bias using full collinearity approach*

Construct	Confirmation	Continued Intention	Perceived Risk	Satisfaction	Trust	Usefulness
VIF	2.789	2.878	1.437	2.886	2.381	3.543

3.1.3.2 Path Coefficient for direct relationships

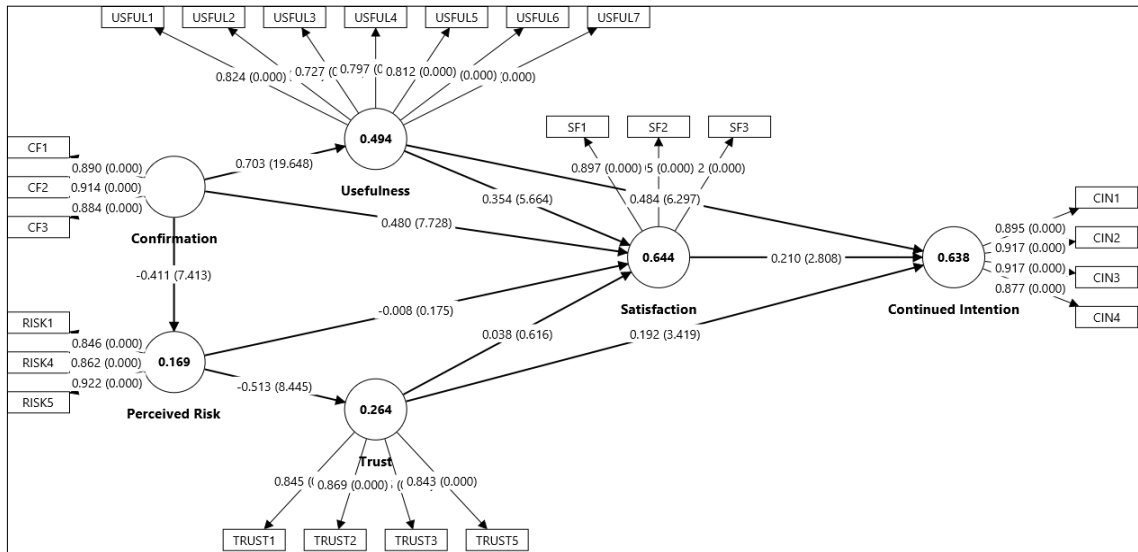
The results of the path coefficient and the relationship between the constructs are shown in Table 6, while a visual representation is shown in Figure 3, The structural model shows that Satisfaction has positive effect on Continued intention (standardized coefficient = 0.210, t-value = 2.808, p-value = 0.002). Usefulness has positive effect on satisfaction (standardized coefficient = 0.354, t-value = 5.664, p-value = 0.0) and Continued intention (standardized coefficient = 0.484, t-value = 6.297, p-value = 0.0). Trust has positive effect on satisfaction (standardized coefficient = 0.038, t-value = 0.616, p-value = 0.269) and Continued intention (standardized coefficient = 0.192, t-value = 3.419, p-value = 0.0). Perceived Risk negatively affects trust (standardized coefficient = -0.513, t-value = 8.445, p-value = 0.0), and satisfaction (standardized coefficient = -0.008, t-value = 0.175, p-value = 0.431). Confirmation has a strong positive effect on usefulness (standardized coefficient = 0.703, t-value = 19.648, p-value = 0.0), and satisfaction (standardized coefficient = 0.480, t-value = 7.728, p-value = 0.0). However, Confirmation negatively affects perceived risk (standardized coefficient = -0.411, t-value = 7.413, p-value = 0.0). Therefore, all hypotheses were supported except H5 and H6.

Table (6)*Coefficient for direct relationships*

Hypotheses	Relationship	Beta (Coefficient)	Standard errors	T-values	P- values	BCI LL	BCI UL	Decision
H1	Confirmation -> Usefulness	0.703	0.036	19.648	0.000	0.639	0.758	Accept
H2	Confirmation -> Satisfaction	0.48	0.062	7.728	0.000	0.378	0.58	Accept
H3	Confirmation -> Perceived Risk	-0.411	0.055	7.413	0.000	-0.492	-0.306	Accept
H4	Perceived Risk -> Trust	-0.513	0.061	8.445	0.000	-0.598	-0.393	Accept
H5	Perceived Risk -> Satisfaction	-0.008	0.048	0.175	0.431	-0.093	0.066	reject
H6	Trust -> Satisfaction	0.038	0.062	0.616	0.269	-0.062	0.138	reject
H7	Trust -> Continued Intention	0.192	0.056	3.419	0.000	0.103	0.287	Accept
H8	Usefulness -> Satisfaction	0.354	0.063	5.664	0.000	0.251	0.457	Accept
H9	Usefulness -> Continued Intention	0.484	0.077	6.297	0.000	0.354	0.606	Accept
H10	Satisfaction -> Continued Intention	0.21	0.075	2.808	0.002	0.092	0.339	Accept

Figure (3)

Structural Model



3.1.3.3 Coefficient of determination values

As for the R-Square values, they indicate the extent to which the independent variables explain the variance in the dependent constructs. Supported by Chin (1998) framework, the model explains 64.4% of the variance in satisfaction and 63.8% of the variance in continued intention, both of which are considered significant. Perceived usefulness 49.4% has a moderate explanatory power, whereas perceived risk 16.9% and trust 26.4% have weak to moderate explanatory power.

Table (7)

R-Square Values

Construct	Continued Intention	Perceived Risk	Satisfaction	Trust	Usefulness
R-Square	0.638	0.169	0.644	0.264	0.494

3.1.3.4 effect size (f²)

A statistical metric used in multiple regression analysis and structural equation modelling (SEM) is called effect size (f²). It aids in determining the proportion of an independent variable that goes towards explaining the variance (R²) of a dependent variable. It examines the changes in the R² value when a particular predictor is included or excluded

from the model while maintaining the same values for all other variables (Hair et al., 2019).

According to Cohen (1988), the size of f^2 can be understood like this: 0.02= Small effect, 0.15= Medium effect and 0.35= Large effect

Values less than 0.02 suggest that the predictor does not have a significant impact on the dependent variable. This classification helps researchers assess the real importance of relationships in structural equation models or regression analyses, instead of depending only on statistical significance (Cohen, 1988).

Table (8)

The Effect Size

Relationships	F-sqr	Conclusion
Confirmation -> Perceived Risk	0.203	Medium effect
Confirmation -> Satisfaction	0.307	Medium effect
Confirmation -> Usefulness	0.977	Large effect
Perceived Risk -> Satisfaction	0.000	No Effect
Perceived Risk -> Trust	0.358	Large effect
Satisfaction -> Continued Intention	0.057	Small effect
Trust -> Continued Intention	0.052	Small effect
Trust -> Satisfaction	0.002	No Effect
Usefulness -> Continued Intention	0.237	Medium effect
Usefulness -> Satisfaction	0.138	Small effect

3.1.3.5 Path Coefficient for indirect relationships

The strength of the influence that one variable (X) has on another variable (Y) through a mediator (M) in a Path Analysis or Structural Equation Modeling (SEM) framework is shown by the path coefficient for an indirect relationship. Table 7 shows the results of specific indirect effects.

H11: Confirmation has an indirect positive insignificant effect on satisfaction through perceived risk (standardized coefficient = 0.003, T-values = 0.171, P-values = 0.432), also the bootstrap confidence interval includes zero (BCI = [-0.029, 0.039]). This indicates there is not enough evidence to show a significant mediation effect of perceived risk between confirmation and satisfaction and indicates that confirmation has an

insignificant influence on satisfaction through perceived risk, and the idea that perceived risk plays a mediating role is not supported in this context.

H12: trust does not significantly mediate the effect of perceived risk on satisfaction (standardized coefficient = -0.02, T-values = 0.598, P-values = 0.275 and the BCI includes zero), The beta value (-0.020) indicates that the indirect relationship between perceived risk and Satisfaction through Trust is a negative relationship, meaning that the higher the perceived risk, the lower the trust and, consequently, the lower the satisfaction.

H13: There is significant positive indirect effect of confirmation on trust through perceived risk. (Standardized coefficient = 0.211, T-values = 4.401, P-values = 0). This means that when user expectations are met, perceived risk decreases, which in turn improves trust. These findings support the mediating role of perceived risk. Also, the BCI does not include zero (BCI = [0.125, 0.283]) indicating the significance of the indirect effect along this pathway.

H14: Trust has a positive insignificant, indirect effect on continued Intention through satisfaction (standardized coefficient = 0.008, T-values = 0.55, P-values = 0.291 and the BCI includes zero), indicating that the mediating role of satisfaction is not supported in this pathway.

H15: The indirect effect of usefulness on continued Intention through satisfaction is positively significant (standardized coefficient = 0.075, T-values = 2.818, P-values = 0.002 and the BCI excludes zero), meaning that the higher the perceived usefulness of the e-wallet, the greater the satisfaction, which in turn influences users' intention to continue using it.

H16: Confirmation has an indirect positive insignificant effect on continued intention through perceived risk, trust, and satisfaction (standardized coefficient = 0.002, T-values = 0.491, P-values = 0.312 and the BCI includes zero).

H17: Confirmation has an indirect positive significant effect on continued intention through the sequential mediating of usefulness and satisfaction (standardized coefficient = 0.052, T-values = 2.718, P-values = 0.003 and the BCI excludes zero), indicating that the higher confirmation of the e-wallet is, the greater the usefulness and satisfaction becomes, which in turn leads to a stronger intention to continue using it.

H18: Confirmation has an indirect positive insignificant effect on satisfaction through the sequential mediators of perceived risk and trust (standardized coefficient = 0.008, T-values = 0.569, P-values = 0.285 and the BCI includes zero).

H19: Confirmation has an indirect positive significant effect on continued intention through the sequential mediators of perceived risk and trust (standardized coefficient = 0.041, T-values = 2.753, P-values = 0.003 and the BCI excludes zero), indicating the higher confirmation of the e-wallet is, the greater the perceived risk and trust are, which in turn leads to a stronger intention to continue using it.

H20: Perceived risk has an indirect negative insignificant effect on continued intention through the sequential mediators of trust and satisfaction (standardized coefficient = -0.004, T-values = 0.524, P-values = 0.3 and the BCI includes zero). While perceived risk may reduce users' trust and satisfaction— which it could potentially weaken their intention to continue using the e-wallet, its indirect effect through trust and satisfaction is not statistically supported.

H21: Confirmation has an indirect positive insignificant effect on continued intention through the sequential mediators of perceived risk and satisfaction (standardized coefficient = 0.001, T-values = 0.166, P-values = 0.434 and the BCI includes zero). Based on the study sample data, this indirect relation is not strong or reliable enough to be supported, rendering the impact to be statistically insignificant.

H22: Confirmation has an indirect positive significant effect on continued intention through usefulness as a mediator (standardized coefficient = 0.34, T-values = 5.959, P-values = 0 and the BCI excludes zero), indicating that users are more likely to view the e-wallet as useful when they find that their expectations have been confirmed. Consequently, their intention to continue using it increases.

H23: Confirmation has an indirect positive significant effect on continued intention through satisfaction as a mediator (standardized coefficient = 0.101, T-values = 2.431, P-values = 0.008 and the BCI excludes zero). User satisfaction increases with confirmation, encouraging continued intention.

H24: Confirmation has an indirect positive significant effect on satisfaction through usefulness (standardized coefficient = 0.249, T-values = 5.207, P-values = 0 and the BCI

excludes zero). users perceive the usefulness of their e-wallet when their expectations are met, increasing their satisfaction.

H25: Perceived risk has an indirect negative significant effect on continued intention through trust (standardized coefficient = -0.099, T-values = 3.337, P-values = 0 and the BCI excludes zero). Increased perceived risk reduces trust, negatively affecting continued intention.

H26: Perceived risk has an indirect negative insignificant effect on continued intention through satisfaction as mediators (standardized coefficient = -0.002, T-values = 0.174, P-values = 0.431 and the BCI includes zero). although high perceived risk can negatively affect user satisfaction this pathway does not mediate continued intention significantly.

Table (9)*Coefficient for indirect relationships*

Hypotheses	Indirect Relationship	Beta (Coefficient)	Standard errors	T- values	P values	BCI LL	BCI UL
H11	Confirmation -> Perceived Risk -> Satisfaction	0.003	0.02	0.171	0.432	-0.029	0.039
H12	Perceived Risk -> Trust -> Satisfaction	-0.02	0.033	0.598	0.275	-0.075	0.031
H13	Confirmation -> Perceived Risk -> Trust	0.211	0.048	4.401	0	0.125	0.283
H14	Trust -> Satisfaction -> Continued Intention	0.008	0.015	0.55	0.291	-0.009	0.039
H15	Usefulness -> Satisfaction -> Continued Intention	0.075	0.026	2.818	0.002	0.037	0.127
H16	Confirmation -> Perceived Risk -> Trust -> Satisfaction -> Continued Intention	0.002	0.003	0.491	0.312	-0.002	0.009
H17	Confirmation -> Usefulness -> Satisfaction -> Continued Intention	0.052	0.019	2.718	0.003	0.026	0.091
H18	Confirmation -> Perceived Risk -> Trust -> Satisfaction	0.008	0.014	0.569	0.285	-0.012	0.033
H19	Confirmation -> Perceived Risk -> Trust -> Continued Intention	0.041	0.015	2.753	0.003	0.02	0.069
H20	Perceived Risk -> Trust -> Satisfaction -> Continued Intention	-0.004	0.008	0.524	0.3	-0.022	0.004
H21	Confirmation -> Perceived Risk -> Satisfaction -> Continued Intention	0.001	0.004	0.166	0.434	-0.006	0.007
H22	Confirmation -> Usefulness -> Continued Intention	0.34	0.057	5.959	0	0.248	0.435
H23	Confirmation -> Satisfaction -> Continued Intention	0.101	0.042	2.431	0.008	0.041	0.181
H24	Confirmation -> Usefulness -> Satisfaction	0.249	0.048	5.207	0	0.173	0.331
H25	Perceived Risk -> Trust -> Continued Intention	-0.099	0.03	3.337	0	-0.152	-0.054
H26	Perceived Risk -> Satisfaction -> Continued Intention	-0.002	0.01	0.174	0.431	-0.018	0.014

3.2 Discussion of results

This study explored the effects satisfaction, trust, perceived risk, and confirmation have on continuous intention to use e-wallets in Palestine by using an integrated research model based on ECM. The structural model, mapped using bootstrapping on SmartPLS 4 to account for non-normal data distribution, offers valuable insights into the factors affecting continuous intention for e-wallet use in Palestine. Following Chin (1998) criteria, the model demonstrates strong explanatory power, accounting for 64.4% of the variance in satisfaction and 63.8% in continued intention, both of which are perceived statistically significant. This indicates that the integrated constructs— confirmation, perceived risk, perceived usefulness, and trust— are responsible for a large proportion of the variability in user satisfaction and subsequent intention to continue using e-wallets. In comparison, the model accounts for 49.4% of the variance in perceived usefulness, showing moderate explanatory power, while perceived risk (16.9%) and trust (26.4%) show weaker to moderate explanatory power. While the findings provide a robust framework for a better understanding of continued use of e-wallet in Palestine, additional contextual or external factors, including social influence, socio-economic environment, and regulations and government support, may influence these constructs beyond what is captured in this framework.

Similar to previous research articles (Al Amin et al., 2024; X. Chen & Li, 2017; Liu, 2023), the study supports satisfaction's significant positive effect on continued intention, confirming the role user contentment play in promoting continuous engagement. While study by Sørenbø et al. (2009) found a lack of significant effect of satisfaction on continuance intention to use e-learning technology, Chen et al. (2013) claims that Sørenbø et al. (2009) contradictory finding arises from their inadequate instrument selection. (S.-C. Chen et al., 2013) also argue that ECM is convenient to measure satisfactions's effect on continuous intention to use technology. Meanwhile, perceived usefulness appeared to have a positive influence on satisfaction, and continued intention. It was a strong predictor that users are more likely willing to continue using e-wallets when they perceive its benefits and functionality. This is consistent with the findings of Chiu et al. (2020), Daragmeh et al. (2022), Susanto et al. (2016a), and Tripathi (2023a), who all emphasize that perceived usefulness has a significant positive influence on user satisfaction, making it a core determinant of continued use.

The study found that users' trust is significant in fostering continued intention. Alalwan et al. (2018), Bauman & Bachmann (2017), and Daragmeh et al. (2022) confirm that clients' confidence in their e-wallets provider is important for long-term adoption. However, Dhia & Kholid (2021) argue that while trust is the most forceful variable affecting satisfaction, it does not directly influence e-wallet continuance intention. When users trust their e-wallet provider, they will be more satisfied, which will affect their intention to continue using it. However, trust cannot be maintained when there is perceived risk. In fact, this study found that trust is affected negatively by perceived risk. The greater risk is perceived by users, the lower their trust gets (Dhia & Kholid, 2021; Elasaria & Nurabiah, 2024) Therefore, it is crucial to mitigate user concerns regarding financial risks, privacy risks and performance risks to build trust.

Confirmation has a significant positive effect on perceived usefulness and satisfaction. This suggests that confirming user expectations is crucial to perceiving the usefulness of e-wallets and getting satisfied with it (Bhattacharjee, 2001; Chiu et al., 2020; Daragmeh et al., 2022). Jangir et al. (2022) propose that users can experience cognitive dissonance—a sense of mental tension or discomfort—when their expectations about technology are not met. However, confirming expectations increases the levels of perceived usefulness and expectations. Dehnert & Schumann (2022) view perceived usefulness a key precursor for shaping user satisfaction and continuance intention. Meanwhile, confirmation negatively affects perceived risk, which implies that meeting expectations can directly reduce user apprehensions and alleviate their concerns. This result partially aligns with Susanto et al. (2016a) who found that confirmation positively affects perceived security and privacy—conceptually relevant to perceived risk. However, it contradicts Dhia & Kholid (2021) finding that there is no direct relationship between confirmation and perceived risk.

There were direct hypotheses that did not receive empirical support with the used sample: trust has a positive effect on perceived satisfaction; perceived risk has a negative effect on satisfaction. As aforementioned, trust and perceived risk significantly affect continued intention to use e-wallet. However, their impact on satisfaction appears to be limited, or potentially influenced by unmeasured variables that could mediate this relationship. It is crucial to point out that the rejection of these relations does not necessarily suggest a negative or inverse effect, but rather demonstrates that the study's contextual data does

not support the hypothesized relationship based on previous research. In fact, Dhia & Kholid (2021) and Susanto et al. (2016a) found that trust has a positive influence on satisfaction. Daragmeh et al. (2022) propose that as trust mitigates uncertainty, it fosters positive user experiences. However, the current study did not support this relationship.

While the study did not support the negative effect perceived risk has on satisfaction, Hermawan et al. (2024) and Umam & Puspawati (2024) found that mitigating users' perceived risk can potentially increase satisfaction. Similar to Dhia & Kholid (2021) research, perceived risk was found, in this study, to have a negative effect on trust while trust positively affects satisfaction. However, the direct relationship between perceived risk and satisfaction was not statistically documented.

Beyond the study's direct relationships, there are numerous indirect relationships that reveal significant mediating pathways. Confirmation was found to have an indirect effect on trust through perceived risk. This entails that confirming user expectations of an e-wallet reduces perceived risk, which in turn significantly boosts their trust in it. However, while Dhia & Kholid (2021) found that confirmation positively affects trust, this study aligns with Daragmeh et al. (2022) findings that confirmation does not seem to influence trust directly rather by mitigating perceived risk.

The study also found the sequential mediation of satisfaction between perceived usefulness and continued intention. The higher perceived usefulness the greater the satisfaction, which then translates into stronger continuance intuition to use e-wallet. While Puspitasari et al. (2021) propose perceived usefulness does not indirectly affect continued usage through satisfaction, Chiu et al. (2020), Foroughi et al. (2019), Susanto et al. (2016a), and Tripathi (2023a), among many other researchers, found a positive relationship between perceived usefulness and continued use of e-wallet through satisfaction.

Confirmation indirectly affects satisfaction through usefulness. When expectations are confirmed, e-wallets gets perceived as useful, which then improves satisfaction. This goes in line with Dhia & Kholid (2021) findings that confirmation positively influences usefulness. Moreover, the study supports the claims that ensuring the confirmation of initial expectations is crucial for continued engagement with e-wallet services. Confirmation is reinforced by operating through improved usefulness, increased

satisfaction, and reduced perceived risk which in turn builds trust (Chiu et al., 2020; Daragmeh et al., 2022; Puspitasari et al., 2021).

Perceived risk indirectly affects continued intention through trust negatively. The higher users' concerns about risk are, the lower their trust in the service becomes, which subsequently, reduces their intentions to continue using their e-wallet. Studies including Putri et al. (2023) found trust to have a direct effect on continued intention and a mediating effect between perceived risk and the decision to continue using e-wallet. Increased perceived risk leads to a decrease in trust, which then—despite trust having a positive direct influence on continuance intention to use e-wallet—results in an overall negative indirect effect on continued intention (Park et al., 2019). Meanwhile, Tripathi (2023b) found trust to have a negative moderating role on the relation between perceived risk and continuance intention. This entails that trust weakens the direct negative effect perceived risk has on continued intention to use e-wallet.

Conversely, there were relations that were found to be insignificant because the data does not statistically support the hypothesized mediating roles along the following paths. These hypotheses are: confirmation indirectly affects satisfaction through perceived risk; perceived risk indirectly affects satisfaction through trust; trust indirectly affects continued intention through satisfaction; perceived risk has an indirect negative effect on continued intention through trust and satisfaction; and confirmation as a positive indirect effect on continued intention through perceived risk, trust, and satisfaction. It is crucial to note the insufficiency of statistical evidence from the study data, yielding the insignificance of the relations, does not necessarily conclude the impossibility of having theoretical connections. For instance, even though perceived risk can reduce trust and satisfaction, its indirect effect on continued intention mediated through both trust and satisfaction was statistically insignificant.

Previous studies managed to support some of those insignificant relationships including Dehnert & Schumann (2022) who found that while perceived risk moderating effect is not strong, it still mediates the pathway between confirmation and satisfaction. One possible explanation to its negligible effect is that users who have predetermined goals to use e-wallet could temporarily overlook its potential risks (Dehnert & Schumann, 2022). Users' tendency to disregard perceived risk associated with the service may be reinforced

by external factors including underdeveloped infrastructure, limited payment alternatives and lack of awareness. As for the effect trust has on continued intention through satisfaction which study found to be statistically insignificant, Susanto et al. (2016b) study argues the opposite. It found that trust has an indirect effect on continuance use through satisfaction. However, they noted that while trust can positively affect short-term relationships, it does not affect long-term relationships.

Each relationship, in part, among the components of the three hypothesized pathways—namely, (H12) perceived risk indirectly affects satisfaction through trust, (H20) perceived risk has a negative indirect effect on continued intention through trust and satisfaction, and (H16) confirmation has a positive indirect effect on continued intention through perceived risk, trust, and satisfaction—has been individually supported in previous studies and documented in this study. However, the complete sequential mediating pathways have not been empirically established together in the existing literature. In spite of the fact that the present study found the relationships insignificant, their integration offers a noteworthy scientific contribution by providing a more holistic understanding of how these constructs interrelate in the context of e-wallet continuance intention in Palestine.

In summary, the study's findings support the paramount impact of confirmation on shaping the perception of e-wallet users. It directly influences satisfaction and perceived usefulness, and indirectly affecting trust and continuance intention through mitigating perceived risk. In addition, continued intention to use e-wallet is forcefully driven by perceived usefulness and satisfaction, which often acts as a mediator for perceived usefulness. While the findings support the importance of trust for continued intention, it does not support trust's direct relationship to satisfaction. These findings acquire particular significance in the Palestinian context. Given the fact that e-wallet is an emerging digital payment in a country characterized by political instability, restricted banking access, and an evolving financial inclusion framework, Palestinian users are particularly sensitive to risks related to fraud, security, and privacy violations. Consequently, trust gets negatively affected by perceived risk since consumer protection and institutional guarantees are relatively fragile compared to other countries with stabler economies. For a sustainable e-wallet adoption in Palestine, e-wallet providers must not only ensure usefulness and reliability but also prioritize reducing security concerns and building trust. Providers need

to demonstrate transparency, reinforce user protection, acknowledge local financial practices, and align with cultural expectations to overcome technological skepticism and the structural limitations of the Palestinian financial ecosystem.

Chapter Four

Conclusions and Recommendations

4.1 Conclusion

The study examined the determinants of e-wallet continuance intention in Palestine by extending the ECM to include perceived risk and trust, along with the model's core variants: confirmation, perceived usefulness, and satisfaction. By analyzing the responses of 328 e-wallet users in Palestine, the study aimed to mitigate the gap in understanding post-adoption attitudes in a country characterized by complex political and economic conditions.

The structural model was evaluated using bootstrapping on SmartPLS4 to address the non-normal data distribution. It accounted for 64.4% of the variance in satisfaction and 63.8% in continuance intention, demonstrating strong explanatory power. While, perceived usefulness exhibited moderate explanatory power (49.4%), perceived risk (16.9%), and trust (26.4%) showed weaker to moderate explanatory power. Particularly, the study found the following direct and indirect relationships to be crucial in the Palestinian context:

- Satisfaction is a significant predictor of users' continuous intention to use e-wallet. Aligning with existing research, contentment can foster long-term engagement with e-wallet.
- Perceived usefulness has a significant positive effect on satisfaction and continuous intention.
- Confirmation has a strong positive impact on perceived usefulness and satisfaction.
- Trust is important for long-term adoption of e-wallets since it has a significant positive influence on continuous intention.
- Perceived risk has a negative effect on trust.
- Confirmation has a negative effect on perceived risk.
- Confirmation influences trust indirectly through perceived risk.
- Confirmation indirectly affects continuance intention through perceived risk and trust.

- Perceived usefulness affects continuance intention through satisfaction.
- Confirmation indirectly influences satisfaction through usefulness.
- Confirmation indirectly affects continuance intention through usefulness.
- Confirmation has an indirect effect on continuance intention through satisfaction.
- Confirmation has an indirect, sequential effect on continuance intention through usefulness and satisfaction.
- Perceived risk has an indirect negative effect on continuance intention through trust.

While most proposed hypotheses were confirmed, there were some hypothesized relationships that did not receive statistical support in the study sample. These include the positive effect trust has on perceived satisfaction; the negative effect perceived risk has on satisfaction; the indirect effect confirmation has on satisfaction through perceived risk; and the indirect effect perceived risk has on continuance intention through trust and satisfaction. While the lack of empirical support within this specific dataset depicted these hypotheses as statistically insignificant, the study does not attempt to negate their theoretical plausibility.

By extending the ECM to include perceived risk and trust, the study seeks to provide a more comprehensive framework for understanding e-wallet adoption in challenging environments, particularly in the Palestinian context. It contributes to the scarce body of literature on FinTech adoption in Palestine amidst the surge in e-wallet integration since October 2023, guided by the urgent need to facilitate aid delivery and mitigate geographical and financial barriers.

4.2 Recommendations

From a practical standpoint, Palestinian e-wallets providers should focus on the following:

- Attract new customers and hold on to existing ones through promotional campaigns and ongoing service improvements.
- Prioritize satisfaction and perceived usefulness by improving the user experience and enhancing service features and functionality. This could include ensuring the

platform is easy to use, expanding the range of government services available, and making the transfer process between users simpler.

- Concentrate on confirming, or even exceeding, user expectations from the outset since aligning expectations with actual performance boosts user satisfaction. Users' initial experience is crucial for forming a lasting impression. They should also carry out regular surveys to measure how well the actual user experience meets expectations and avoid promotional campaigns that sets unrealistic expectations, harming user experience.
- Run awareness campaigns that reflect the actual capabilities of the platform, portray the benefits of the e-wallet and offer promotion, loyalty points, and discounts for regular use, like cashback.
- Ground the e-wallet development process in understanding user expectations to build trust and mitigate perceived risks. E-wallet providers need to invest in advanced security mechanisms including two-factor authentication, encrypted transactions, and instant notifications. Moreover, E-wallet providers should clearly state their privacy policies in an accessible and user-friendly manner to assure users about how their data is protected. Offering technical assistance and support is crucial in Palestine, where the general tendency is distrusting online payment due to fears of fraud.
- Sharing real user experiences publicly helps build realistic expectations among new users. This can lower their perceived risks and lessen feelings of danger.
- the study found significant indirect relationships particularly from confirmation to continued intention through usefulness and satisfaction. Consequently, service providers should leverage users' end-to-end experience quality, initiating it by confirming expectations, supporting the platform with useful features, fostering satisfaction, and ultimately promoting loyalty.

As for policy makers, including the Palestine Monetary Authority (PMA), whose proactive role is crucial:

- Encourage financial inclusion through digital awareness. This can be achieved by educating users, especially in underserved areas, and supporting campaigns that raises awareness about the safety and the benefits of e-wallets in Palestine.

- Set transparency standards to ensure that wallet providers give clear documentation accurately describing the services offered. This can help bridge the gap between user expectations and actual experiences
- Assist the digital transition to online payment method including e-wallets, by continuing to regulate and monitor their expansion. Creating standardized guidelines and compliance frameworks pertaining data security and transaction transparency can reduce perceived risk and increase trust.
- Back initiatives that demonstrate how e-wallets make daily transactions easier, especially in areas with weak banking or financial infrastructure. Supporting research into user behavior by collaborating with academic institutions offers valuable insights to maintain long-term engagement with e-wallets.
- Engage users, by conducting surveys and focus groups to tailor e-wallet policies that acknowledges users expectations and ensure regulatory compliance that boosts assurance and satisfaction.

4.3 Limitations and Future research

While the study offers valuable theoretical and practical implications, it acknowledges certain limitations:

- It did not account for potential moderating effects, including demographic or other contextual factors, that could further affect the relationships among the study's constructs.
- Logistical challenges and unreliable internet connectivity in the Gaza Strip limited the access to a broader population, potentially affecting the generalizability of the findings since those in underserved areas could be underrepresented.
- The political instability and frequent electricity blackouts in the Gaza Strip, posing significant technical difficulties that hindered the speed of the data collection process in Gaza.
- The scarcity of the existing research on some of the specific indirect relationships constrained the ability to fully substantiate all of findings.

Consequently, future research could build on this study by:

- Combining the Expectation Confirmation Model (ECM) with other prominent models, such as Technology Acceptance Model (TAM) or the Unified Theory of Acceptance and Use of Technology (UTAUT), to explore the impact of broader technical and behavioral factors on the intention to use and continue using e-wallets.
- Expanding the study sample to enhance the generalizability of the findings.
- Conducting detailed qualitative interviews or focus groups to better understand actual user expectations and post-adoption experiences.
- Measuring the role of government and PMA support in influencing the continued e-wallet use in Palestine.
- Accounting for demographic and contextual moderating variables to gain deeper understanding of the preferences and the behaviors of different segments of the Palestinian population.

List of Abbreviations

Abbreviation	Meaning
E-Wallet	Electronic wallets
PMA	Palestine Monetary Authority
USSD	Unstructured Supplementary Service Data
EU	European Union
UN	United Nations
ATMs	Automated Teller Machine
PPSC	Palestinian Payment Services Company
ICT	Information and Communications Technology
2G	Second-generation
3G	Third-generation
QR Code	Quick Response Code
UNICEF	United Nations Children's Fund
ID	Identity Document
ECT	Expectation-confirmation theory
TAM	Technology Acceptance Model
IS	Information systems
ECM	Expectation-Confirmation Model
DOI	Diffusion of Innovations
HBM	Health Belief Model
H	Hypothesis
SEM	Structural Equation Modeling
CIN	Continuous Intention
SF	Satisfaction
CF	Confirmation
AVE	Average Variance Extracted
rho_c	Composite reliability values
HTMT	Heterotrait-Monotrait Ratio of Correlations
VIF	Variance Inflation Factor
BCI	Bootstrap Confidence Interval

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Appendices

Appendix (A)

IRB Approved Letter

4/28/25, 9:09 AM

IRB Approved Letter.docx - Google Docs



جامعة النجاح الوطنية
An-Najah National University

مكتب مجلس المراجعة المؤسسية
Office of Institutional Review Board (IRB)

Dear Dr. Islam Abdeljawad,

We are pleased to inform you that your research proposal titled "*Determinants of E-Wallet Continuance Intention in Palestine: An Expectation-Confirmation Model Approach*" has been approved by the Institutional Review Board (IRB) at An-Najah National University.

Here are the approval details:

Submitted by:	Islam Abdeljawad, Alaa Sami Ahmad Mayaleh, Rani Shahwan
Approval Date:	28th. April . 2025
IRB Protocol Number:	Fgs/Hum. April. 2025/42

Please report any changes to the study protocol to the IRB for review. If you have any questions, contact us at irb@najah.edu. Thank you for your commitment to ethical research.

Best regards,

Naim Kittana, Dr.

IRB, Chairperson



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جامعة النجاح الوطنية
كلية الدراسات العليا

العوامل المؤثرة على الاستمرار في استخدام المحفظة الإلكترونية في فلسطين: مدخل نموذج التوقع-التأكيد

إعداد

علاء سامي أحمد مياله

إشراف

د. إسلام عبد الجواد

د. راني شهوان

قدمت هذه الرسالة استكمالاً لمتطلبات الحصول على درجة الماجستير في إدارة الأعمال بكلية الدراسات العليا في
جامعة النجاح الوطنية، نابلس - فلسطين.

2025

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الملخص

في ظل التطور المتسارع في مجال التكنولوجيا المالية برزت المحافظ الإلكترونية كأداة آمنة ومريحة لإدارة المعاملات المالية، وفي فلسطين حيث تتفاقم التحديات السياسية والاقتصادية خاصة بعد أحداث أكتوبر من العام 2023م، إذ تسارعت وتيرة استخدام المحافظ الإلكترونية بين الفلسطينيين، ومن هنا تبرز أهمية فهم العوامل التي تدفع المستخدمين إلى اعتمادها في معاملاتهم اليومية، ليس فقط من قبل مزودي الخدمة الساعين لتعزيز تفاعل العملاء، بل أيضاً من قبل صانعي القرار.

تهدف هذه الدراسة إلى فهم العوامل المؤثرة على نية المستخدمين للإستمرار في استخدام المحافظ الإلكترونية، وسد فجوة معرفية في الأبحاث التي انشغلت في أغلبها بمرحلة التبني الأولي للمحافظ الإلكترونية وأغفلت عن مرحلة ما بعد التبني.

يسترشد الباحث بمدخل نموذج التوقع - التأكيد ويدمج متغيري الثقة والمخاطر المدركة إلى جانب المتغيرات الأساسية للنموذج التي تضم التأكيد والمنفعة المدركة والرضا لتقديم فهم أكثر شمولية لنية الاستمرار في استخدام المحافظ الإلكترونية في فلسطين، كما اتبعت الدراسة منهجاً كمياً مقطوعياً، حيث جُمعت البيانات من 328 مستخدم للمحافظ الإلكترونية في الضفة الغربية وقطاع غزة من خلال استبانة مهيكلية وتم إجراء التحليل باستخدام النمذجة بالمعادلات الهيكلية عبر برنامج SmartPLS 4 وتطبيق أسلوب Bootstrapping أي إعادة سحب عينات عشوائية مع الإرجاع من العينة الأصلية لتقدير دقة المقاييس

الإحصائية، وقد أظهرت النتائج أن المنفعة المدركة والرضا هما المحركين الأساسيين والإيجابيان لنية الاستمرار وأن للثقة أثراً إيجابياً على نية الاستمرار، لكن تأثيرها المباشر على الرضا لم يكن ملحوظاً، كما تبين أن للتأكيد أثراً إيجابياً على المنفعة المدركة والرضا وأثراً سلبياً على المخاطر المدركة. بالإضافة إلى ذلك، دعمت الدراسة عدة علاقات غير مباشرة، إذ يؤثر التأكيد على الثقة عبر خفض المخاطر المدركة وتؤثر المنفعة المدركة على نية الاستمرار عبر الرضا، بينما يؤثر التأكيد على نية الاستمرار عبر المنفعة المدركة والرضا أو عبر المخاطر المدركة والثقة.

واستناداً لما سبق، تقدم هذه الدراسة رؤية مهمة لصانعي السياسات والمؤسسات المالية في فلسطين للكشف عن بعض العوامل التي تشجع الاستخدام طويل الأمد للمحافظ الإلكترونية، وتُبرز عناصر أساسية لتعزيز الصمود الاقتصادي وتشجيع الشمول المالي.

الكلمات المفتاحية: المحفظة الإلكترونية، نموذج التوقع - التأكيد، نية الاستمرار، الرضا.