

# The Impact of E-Wallets on Consumer Spending Behavior and Financial Management

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## Abstract

This study examines how e-wallets in Riyadh, Saudi Arabia, are influencing consumer buying patterns and money management. The study, which is based on Saudi Vision 2030, which prioritises financial inclusion and economic diversification, looks at how e-wallets affect young to middle-aged users' financial discipline, impulsive buying habits, and purchase decisions. The users' ages range from 22 to 35. Data was collected from 750 individuals using a cross-sectional survey strategy, and descriptive and inferential statistical techniques, such as regression analysis, were used for analysis. The results show that e-wallet adoption has a statistically significant positive impact on consumer purchasing patterns and money management. Convenience, real-time transaction capabilities, and spending tracking tools are some of the e-wallet characteristics that encourage both impulsive purchases and better budgeting techniques. According to the correlation analysis, there is a 0.734% increase in consumer buying behaviour and a 0.603% improvement in financial management for every 1% increase in e-wallet use. Because of their convenience of use and promotional incentives, e-wallets have the potential to simplify financial transactions, but they also provide a risk of excessive spending. In order to reduce the hazards associated with impulsive spending, the study's conclusion highlights the significance of increasing consumer knowledge regarding appropriate e-wallet usage and financial education. Enhancing technology

infrastructure, improving e-wallet features for increased user pleasure, and creating regulations that strike a balance between innovation and consumer safety are some of the recommendations. In line with the goals of Vision 2030, these findings advance knowledge of the changing dynamics of digital payments and its consequences for financial inclusion, personal finance, and overall economic growth. This study offers useful information to help stakeholders—such as customers, financial institutions, e-wallet providers, and legislators—make the most of digital payment systems and encourage prudent financial practices. To further enhance the conversation on digital payment ecosystems, future studies should examine sector-specific adoption trends and longitudinal effects.

**Keywords:** E-wallets, Consumer Spending Behavior, Financial Management.

## Chapter 1: Introduction

### 1.1 Introduction

Since the start of the 21st century payment systems have evolved across all different sectors using modern technology every few years new payment methods and services are introduced to the public to achieve desired goals such as fast response and high security. One of the most recent and popular payment methods is e-wallet which is a software program that facilitates online transactions using electronic devices, such as computers or mobile phones. (Subaramaniam et al., 2020)

The adoption of e-wallets over more conventional payment methods like cash and credit cards is fueled by a number of factors, including security, speed, convenience, and the incorporation of value-added services like cashback and loyalty programs.(Trivedi, n.d.) The increasing prevalence of e-wallets demands that their effects on consumer buying patterns and money management be comprehended. The purpose of this study is to investigate how customers' use of e-wallets affects their spending habits, decisions about what to buy, and general financial well-being.

Consumer spending behavior is impacted by a variety of psychological, social, and economic factors and spans a wide range of activities, from little everyday expenses to large purchases. With their special features and capabilities, e-wallets have the power to significantly change these kinds of behaviors. While features like expense tracking and budgeting tools might encourage improved financial management habits, e-wallet convenience and instantaneous transaction capabilities may encourage impulsive spending.

This study is conducted to analyze how e-wallets affect consumers behavior in Saudi Arabia Riyadh. Where E-payment solutions were first introduced in 2019, The Saudi Arabian Monetary Authority (SAMA) launched a program as part of its effort to help the nation's Vision 2030 initiative, which aims to diversify the economy and reduce its dependence on oil, as well as to encourage the financial technology industry. The approval of non-bank financial entities to provide digital payment solutions marked the arrival of e-wallets. Now there are 23 businesses that have been granted licenses by SAMA to operate as payment companies.

The size of the Saudi Arabian digital wallet market is estimated to be about USD 421 million in 2024 and is anticipated to increase at a compound annual growth rate (CAGR) of roughly 8.80% from 2023 to 2028. Due to rising internet and smartphone penetration, the country's use of mobile banking apps is expected to soar, driving the market's growth. The Communication, Space, and Technology (CST) Commission estimates that Saudi Arabia's overall internet usage increased by over 35 million gigabytes in 2022. Additionally, internet use rates increased by almost 17% in that same year compared to the previous year.

The majority of people in the nation now utilize smartphones for financial transactions as a result of the expanding internet connectivity, which is propelling the growth of the digital wallet market. Because digital wallets offer a smooth and user-friendly interface for making payments, transferring funds, and managing

accounts, end users view them as a convenient and hassle-free payment option. In addition, customers now feel more secure about the security of their transactions because to the inclusion of cutting-edge security features like encryption and biometric verification in digital payment systems, which has fueled industry expansion.

### 1.2 Evolution of E-Wallet Systems

E-wallets have developed into sophisticated financial management tools from basic digital payment solutions. E-wallets were first intended to securely store payment details and enable online transactions. However, e-wallets now come with extra features like budgeting tools, transaction tracking, loyalty programs, and even investing choices due to technical improvements and rising consumer demand for convenience. Leading companies in this trend include PayPal, Apple Pay, Google Wallet, and many more. They are constantly improving their platforms to provide a smooth and all-encompassing financial management experience. (Bian Lin William Cong Yang Ji et al., 2023)

Developments in mobile technology, encryption, and safe transaction processing have contributed to the growth of e-wallet systems. To maintain the confidentiality and integrity of transactions, modern e-wallets make use of blockchain technology, tokenization, and biometric authentication. Moreover, e-wallets have become widely accepted and used, opening them to a wide range of users, thanks to the increase in smartphone adoption and the general availability of high-speed internet.

### 1.3 Consumer Behavior and Adoption of E-Wallets

A cashless society's desire, convenience, and security have all driven the widespread use of e-wallets. E-wallets are becoming more and more popular among consumers as a replacement for conventional payment methods because of their simplicity of use, quick transaction times, and capacity to combine several financial tasks into a

single application. This change is especially apparent in younger generations, who tend to be more tech-savvy and drawn to digital solutions.

E-wallets have also changed how much people spend by giving them access to technologies that improve money management. Users may keep an eye on their spending patterns and make wise financial decisions with the aid of features like expenditure analytics, budget notifications, and expense classification. Better financial health and more restrained spending may follow from this. Consumer behavior is further shaped by the incorporation of loyalty programs and reward offers into e-wallets, which encourage spending and cultivate brand loyalty.

#### 1.4 Problem Statement

The rapid adoption of e-wallets as a primary payment method has introduced significant changes in consumer spending behavior and financial management, yet the specific influence on impulsive purchasing and disciplined financial habits remains unclear. This study aims to address the impact of e-wallet features—such as convenience, security, and expense tracking—on consumer purchasing decisions and financial health, with a particular focus on young and middle-aged users from 22 to 35 years old, in Riyadh, Saudi Arabia, to understand the broader implications on spending behavior and economic well-being

As E-wallets gain more momentum yearly and more development are introduced to the programs or apps more people have become inclined to use E-wallets as their main payment method recent data revealed that digital payment transactions for the last three years exhibited an escalating trend for its ease of use accompanied with the package of benefits it offers the impact of this transformation can be easily recognized.

Electronic payments have grown increasingly reliable due to the growing popularity of online services, as well as the increase of suppliers' offerings and the scale of their delivery networks.

**Consumer Spending Behavior:** The incorporation of e-wallets into routine financial transactions may cause changes in consumer purchasing habits. However, it's unclear how much they contribute to impulsive buying. Surveys conducted shows that many people think that e-wallets induce reckless spending. It is imperative that financial institutions and consumers alike comprehend these alterations in behavior.

E-wallets are designed to offer tools that enhance financial management, such as budgeting features, expense tracking, and spending analytics. Despite these capabilities, there is limited empirical evidence on how effectively these tools help users manage their finances and whether they lead to improved financial discipline and savings.

## 1.5 Importance of The Study

### 1.5.1 Scientific importance:

- **Understanding Consumer Behavior Dynamics:** Examines how e-wallets affect impulsive purchases, spending habits, and financial self-control, offering insights on consumer psychology and behavioral economics.
- **Improving Financial Management Practices:** Contributes to the research on personal finance by examining how e-wallet features like expense tracking and budgeting tools impact users' capacity to manage their money efficiently.
- **Improving Financial Policy and Regulation:** Provides information that can help legislators develop laws and regulations that take into account how digital payment technologies affect consumer behavior and financial security.

- Impact on Financial Inclusion and Economic Development: Evaluates how e-wallets, which offer a cashless payment alternative, can support financial inclusion, especially for underprivileged or unbanked communities.
- Implications for E-Wallet Providers: Gives e-wallet providers recommendations on how to improve functionality and control risks (such as impulsive spending) in order to boost customer satisfaction and confidence.

### 1.5.2 Practical importance:

- Enhancing Consumer Financial Health: Gives customers information about how using an e-wallet can affect their spending patterns, enabling them to make wise financial decisions and possibly cut back on impulsive purchases.
- Guiding Financial Institutions and E-Wallet Providers: Provides useful information to help e-wallet providers improve features including secure authentication, expense tracking, and budgeting tools, which will increase customer satisfaction and engagement.
- Supporting the Development of Digital Payments Policies: Provides data to legislators regarding the behavioural effects of e-wallets, assisting in the establishment of regulatory frameworks that safeguard consumers and promote responsible use of digital payments.
- Helping Companies Adjust to New Payment Trends: Assists merchants and service providers in comprehending the e-wallet preferences of their customers, allowing them to modify their payment methods and maybe boost sales through loyalty plans and targeted rewards.
- Supporting Saudi Arabia's Vision 2030 Objectives: provides insights that assist the expansion of the fintech industry and the nation's economic diversification, which is in line with the country's objective to boost digital financial transactions.

- Encouragement of Financial Inclusion in Saudi Arabia: Shows how e-wallets can be used as easily accessible financial instruments for underserved or unbanked groups, facilitating wider uptake and inclusion in the digital economy.

### 1.6 Objective of The Study

- Identify the level of use of electronic wallets among consumers
- Identify the level of consumer spending behavior
- Identify the level of financial management of consumers.
- Determine how electronic wallets affect consumer spending behavior
- Determine how electronic wallets affect consumer financial management.

### 1.7 Study Questions:

- What is the level of use of electronic wallets among consumers?
- What is the level of consumer spending behavior?
- What is the level of financial management of consumers?
- What is the impact of electronic wallets on consumer spending behavior?
- What is the impact of electronic wallets on consumer financial management?

## Chapter 2: Literature Review

### 2.1 Literature Review

An extensive examination of the development and potential of digital wallets is given in the paper "Development of Advance Digital Mobile Wallet" which focuses on combining cutting-edge features for safe and effective financial transactions. The writers talk about the dramatic change in payment methods from cash-based systems to digital wallets powered by reliable technology like Near Field Communication



(NFC). For wider adoption, NFC addresses the problem of erratic internet connectivity by enabling safe offline transactions. The report lists a number of benefits of digital wallets, such as improved security, limitless transactions, ease of use, and the ability to lessen illicit money by maintaining transaction transparency. Using secure payment gateways for online transactions and near field communication (NFC) for offline interactions, the suggested system design facilitates both types of transactions. The paper also discusses how transparency and the prevention of fraud are improved when transaction data is synchronized with central systems. In order to preserve user confidence, the study also tackles security problems by suggesting methods for immediately banning misplaced devices and server-based money recovery. The advanced digital wallet system is presented as a revolutionary step towards accessible and reliable digital financial transactions, poised to significantly impact the digital payments landscape, and the conclusion emphasizes the need for creative solutions to overcome current barriers to digital payments. (Sohail Ansari et al., 2018)

According to "How E-Wallets Encourage Excessive Spending Behavior Among Young Adult Consumers" (2022), there are behavioral and psychological aspects that contribute to young adults' higher spending when they use e-wallets. The authors used a mixed-methods approach to first identify major elements impacting spending behavior using online focus group talks as qualitative research. They found that young adults' purchasing behaviors are highly influenced by perceived availability, simplicity of use, promotional offers, and a lack of self-control. These findings were further supported by a quantitative study that employed structural equation modeling to establish that the relationship between self-control and spending behavior is mediated by the illusion of liquidity, which occurs when users believe they have more money than they actually have. The paper makes significant theoretical advances by showing how the features and design of e-wallets might encourage excessive

spending. For e-wallet providers, legislators, and consumers looking to create plans to reduce impulsive spending and improve money management, this knowledge is essential.(Aji & Adawiyah, 2022)

The paper "Impact Study of E-Wallets Trigger Impulse Purchase: A Systematic Analysis of Gen Z Consumers" (2024) explores the ways in which e-wallets affect the impulsive purchasing habits of Gen Z customers. According to this study, features like easy-to-use transaction processes, one-click purchase options, and promotional incentives greatly reduce the obstacles that prevent people from making impulsive purchases. E-wallets' accessibility and ease of use, together with their ability to record payment details, encourage hurried decision-making that frequently results in unforeseen purchases. The study uses a thorough methodology that incorporates theories of consumer psychology and technological adoption. It finds that Gen Z is especially prone to impulsive buying because of their continual exposure to social media marketing and tech-savvy. Additionally, it highlights how crucial financial literacy is in reducing impulsive spending and makes the case that having more financial literacy can result in using e-wallets more responsibly. For companies, marketers, and legislators trying to comprehend and control how e-wallets affect customer behavior—especially among Generation Z—this study offers insightful information.(Saumendra & Gupta, n.d.)

The paper "The Impact of E-Wallets for Current Generation" (2020) looks at the significant ways that e-wallets have changed consumer behavior and financial practices. The authors emphasize how the growing number of internet users has caused a swift transition away from traditional cash transactions and toward digital payments made possible by e-wallets. Many advantages come with e-wallets, such as increased convenience, safe transactions, and the incorporation of financial services. These features are especially appealing to younger, tech-savvy consumers. The study also addresses how Quick Response (QR) codes facilitate transactions and

increase the uptake of e-wallets. The writers do, however, identify several disadvantages that can discourage certain users, such as technological problems and security hazards. The study comes to the conclusion that although e-wallets greatly simplify financial transactions and have many benefits, consumer education and awareness campaigns are essential to minimizing risks and optimizing advantages. This study offers insightful information about how digital payments are changing and how that may affect financial practices in the future. (Subaramaniam et al., 2020) A study conducted in 2024 "The Role of E-Wallets Feature in Influencing Universities Students' Purchasing Decisions" examines how e-wallet characteristics affect university students' shopping decisions. The study looks at a number of e-wallet characteristics, including rewards, merchant diversity, simplicity of use, security, and security, using a mixed-methods approach that includes surveys and interviews. According to the study, e-wallets' user-friendliness and alluring incentives have a big impact on students' purchase selections. Furthermore, e-wallet acceptance and usage patterns are significantly influenced by peer interactions and opinions of them. The results indicate that although e-wallets provide substantial incentives and improve transaction convenience, their full potential can only be realized by resolving security issues and enhancing user education. For companies, financial institutions, and legislators looking to comprehend and capitalize on the elements that propel university students' usage of e-wallets, this study offers insightful information. (Dr. S. Sivagnana Bharathi & Dr Kiran Kumar Thoti, 2024)

By extending the Unified Theory of Acceptance and Use of Technology (UTAUT) paradigm the study "Understanding Mobile E-Wallet Consumers' Intentions and User Behavior" (2022) looks into the elements impacting the behavioral intention and usage of e-wallets. Using partial least squares structural equation modeling, the study takes into account constructs including mobile self-efficacy, perceived enjoyment, and satisfaction on a sample of 576 mobile e-wallet users. According to the study,

perceived enjoyment is strongly influenced by mobile self-efficacy, and this has an impact on satisfaction, effort expectancy, and performance expectancy. Furthermore, behavioral intention is highly influenced by performance anticipation, social influence, and satisfaction, but effort expectancy and facilitating factors have a negligible impact. This paper stands out for its empirical examination within the framework of developing nations, offering a thorough framework that e-wallet players can utilize to inform their strategic choices regarding the ecosystem.(Esawe, 2022)

The study "The Impact of Digital Payments on Consumer Spending Habits" looks into how consumer spending habits have changed as a result of the shift to digital payments. The study highlights how the ease of use of contactless payments, online banking, and mobile wallets has simplified the payment process, increasing the frequency and impulsivity of consumer transactions. Furthermore, the capacity to monitor expenditures in real-time via digital payment systems has improved financial literacy and encouraged more frugal spending practices. The report does, however, also address security and privacy issues, which continue to be major obstacles to the widespread use of digital payments. Through an analysis of the complex effects of digital payments, this study offers insightful information on how new technologies affect customer behavior, emphasizing the necessity for well-rounded strategies that optimize advantages while reducing potential hazards. It's(Bhoopathy & Kanagaraj, 2023)

## 2.2 Theoretical Premises of Study

Davis (1989) developed the widely used Technology Acceptance Model (TAM), a framework for understanding how people come to embrace and use technology. It implies that the decision of an individual to accept a technology is influenced by two main factors: perceived usefulness and perceived ease of use. Perceived usefulness in the context of e-wallets refers to how they improve convenience and financial

management, whilst perceived ease of use is related to how user-friendly the e-wallet interface is. This model aids in the comprehension of how customers initially adopted e-wallets.

According to Ajzen's Theory of Planned conduct (TPB) (1991), behavioral intentions—which are shaped by attitudes toward the conduct, subjective standards, and perceived behavioral control—are what determine an individual's behavior. When applied to e-wallets, this theory clarifies how customer attitudes toward digital payments, social factors, and e-wallet technological confidence impact purchasing patterns and money management techniques.

## Chapter 3: Methodology

### 3.1 Introduction

This chapter deals with the field study by identifying the methodology used in the study, the study population and sample, the statistical methods used in the study, and the study tool used, which is the electronic questionnaire form and calculating the validity and reliability of the study tool.

### 3.2 Research Methodology

The purpose of this study is to examine and analysis the impact of e-wallets on consumers behavior and financial management a cross-sectional survey will be used to collect data from a different demographic group in Saudi Arabia Riyadh this data will be analyzed using many statistical analysis methods

This study consists of many important steps, the first step being gathering all needed requirements for the analysis and reviewing previous study to determine the approach of the study, the second step is articulating questions that targets different demographic groups in Saudi Arabia Riyadh to collect as much data about the

consumers and their spending habits making the question as convenient and easy as possible for participants to answer to avoid any confusion or errors.

After collecting all needed data, a descriptive-analytical approach will be used to examine the impact of e-wallets on consumer spending behavior. The descriptive aspect will cover the status and prevalence of e-wallets, while the analytical aspect will delve into how these factors influence consumer behavior. Software's to analyze the data will be used to determine the significant factors that affect consumers spending, suitable analysis tools will be selected based on data type and pre-analysis techniques will be implemented conducting imputations and outliers' analysis.

Two main data types will be collected and analyzed, Primary Data, including spending habits, financial management, and demographic variables.

Secondary Data Including reports on the digital payments market and relevant statistics.

Results will be examined and interpreted highlighting important patterns and discussing findings graphs and visual representations are used to represent results found comparisons will be conducted to review how different factors are related to consumers behavior.

Based on the findings of the analysis possible solutions and suggestions in terms of financial management and consumers behavior will be discussed, addressing future development that could be taken to further support informed financial decisions among consumers and provide more suitable payment method, furthermore issues such as impulsive purchase will be addressed and explained in details which will serve as a reference for service providers and policymakers to enhance the experience of the users.

Finally, a conclusion based on previously discussed methodology will be written summarizing the important result and finding discussing the impact of this findings

on many different scales from consumers to service providers and policymakers and legislative bodies and talking about possible future work and research in the are of digital payment methods.

### 3.3 Hypothesis

- H1: There is a statistically significant impact of electronic wallets on consumer spending behavior
- H2: There is a statistically significant impact of electronic wallets on consumer financial management

### 3.4 Study Tools

The research will use the electronic questionnaire form as a tool for the field study by preparing the questionnaire and its axes and phrases by using the theoretical framework of the study, previous studies related to the subject of the study. The five-degree Likert scale was used in answering the questions of the study tool

### 3.5 Study Limits

This is study employs a cross-sectional survey which comes with a set of limitations that include:

1. Temporal Relationship: Because data is collected at one point in time, it is difficult to establish a temporal relationship between cause and effect. This makes it challenging to determine whether exposure preceded the outcome or vice versa.
2. Causality: Related to the temporal issue, cross-sectional studies cannot establish causation. They can identify associations between variables but cannot confirm that one variable causes change in another.
3. Snapshot Data: The data represents only one moment in time, which may not accurately reflect the situation before or after the survey period. This can be

particularly problematic if the variables of interest are known to fluctuate over time.

4. Sampling Bias: If the sample is not representative of the broader population, the findings may not be generalizable. Selection bias can occur if certain groups are over- or under-represented in the sample.
5. Limited Scope: Cross-sectional surveys often cover a wide range of variables but lack the depth of longitudinal studies. This can limit the ability to explore complex interactions between variables.
6. Location limits as the study is limited to participants from Saudi Arabia Riyadh Findings from a single city may not be applicable to other cities, especially those with different demographics, cultures, economic conditions

### 3.6 Research Approach

The research uses the descriptive analytical approach by identifying the main features of the research community and its characteristics and obtaining data through the study tool and analyzing it by using statistical methods and methods to reach results through which the study objectives can be achieved.

### 3.7 Data Analysis

The research used the SPSS statistical program to analyse the study data through the following statistical methods:

- Alpha Cronbach coefficient to calculate the level of stability of the study tool
- Pearson correlation coefficient to determine the level of internal consistency and validity of the study tool and to identify the relationship between the study variables
- Ratios and frequencies to describe the characteristics of the study sample
- mean and standard deviation to describe the level of response of the study sample individuals to the study tool statements



- Simple linear regression equation to measure the effect between the study variables

### 3.8 Study Population and Sample

The study population consists of Residents of Riyadh City in the Kingdom of Saudi Arabia and as a result of the difficulty of conducting a comprehensive inventory of all members of the study community; the study used the sampling method by selecting a simple random sample of these Residents and the study distributed the link on social networking sites, e-mail and the means of communication used by Residents of Riyadh City in the Kingdom of Saudi Arabia and the answered the questionnaire was 750 individuals

### 3.9 Study Tool

The research will use the electronic questionnaire form as a tool for the field study by preparing the questionnaire and its axes and phrases by using the theoretical framework of the study, previous studies related to the subject of the study. The five-degree Likert scale was used in answering the questions of the study tool

Table (1) Likert scale correction method

Scaling	Strongly agree	Agree	Neutral	Disagree	Strongly disagree
Weight	5	4	3	2	1
mean value	5-4.20	4.19 – 3.4	3.39 – 2.60	2.59 – 1.80	1.79 – 1
Level of impact degree	Very High	High	Medium	Low	Very

### 3.10 Validate the Study Tool

The validity of the questionnaire was verified by calculating the correlation coefficients to determine the extent of the internal homogeneity of the study tool:

### The electronic wallets Axes:

Table (2) Correlation phrase electronic wallets

Phrases	Correlation coefficient	P-value
Electronic wallets contribute to reducing the use of paper financial transactions	0.815**	0.000
Electronic wallets increase the ability of individuals to purchase at anytime and anywhere	0.768**	0.000
Banks and monetary institutions work to provide electronic wallets with the highest possible credit facilities	0.718**	0.000
Electronic wallets contribute to solving many financial problems that individuals may face	0.743**	0.000
The extent of individuals' reliance on electronic wallets in all their financial transactions has increased	0.758**	0.000

It is clear from the previous table No. (2) that all values of Pearson's correlation coefficients between the score of each statement and the total score to electronic wallets axes were statistically significant at the level (0.01), which means that the high level of validity of the statements electronic wallets axes, indicates that the statements electronic wallets axes are valid for application to achieve the objectives of the study.

### The Consumer Spending Behavior Axes:

Table (3) Correlation phrase Consumer Spending Behavior

Phrases	Correlation coefficient	P-value
Individuals work to use consumer spending to satisfy their needs	0.772**	0.000
Individuals are interested in increasing spending on essential goods	0.737**	0.000
Individuals are interested in increasing consumer spending when Falling prices	0.812**	0.000
Individuals balance consumer spending with their purchasing power	0.776**	0.000
Consumer spending reduces individuals' ability to save	0.811**	0.000

It is clear from the previous table No. (3) that all values of Pearson's correlation coefficients between the score of each statement and the total score to Consumer Spending Behavior axes were statistically significant at the level (0.01), which means that the high level of validity of the statement's Consumer Spending Behavior axes,

indicates that the statements Consumer Spending Behavior axes are valid for application to achieve the objectives of the study.

### The Financial Management Axes:

Table (4) Correlation phrase Financial Management

Phrases	Correlation coefficient	P-value
Individuals work through financial management to control their financial resources	0.769**	0.000
Financial management contributes to achieving the best possible use of the financial resources available to individuals	0.824**	0.000
Financial management for individuals works to direct consumer spending in its right place	0.868**	0.000
Financial management for individuals contributes to improving the living and economic situation	0.876**	0.000
Financial management for individuals works to reduce extravagance and financial waste	0.777**	0.000

It is clear from the previous table No. (4) that all values of Pearson's correlation coefficients between the score of each statement and the total score to Financial Management axes were statistically significant at the level (0.01), which means that the high level of validity of the statement's Financial Management axes, indicates that the statements Financial Management axes are valid for application to achieve the objectives of the study.

### 3.11 Reliability Study Tool

Table (5) Reliability questionnaire

Dimension	Alpha Cronbach	number of elements
Electronic wallets	0.814	5
Consumer Spending Behavior	0.838	5
Financial Management	0.880	5
Total questionnaire	0.929	15

Table (5) shows the results on the reliability of the study tool used. A reliability analysis was conducted to ensure that the survey tool consistently measures the intended constructs. The results include Cronbach's alpha values for each variable.

These values indicate the internal consistency of the variables, with higher values indicating greater reliability and showing a higher level of reliability of the tool used in the study and confirming its validity to achieve the purposes and objectives of the study.

## Chapter 4: Analysis and Results

### 4.1 Introduction

In this chapter, we will address the applied framework of the study by analysing the questionnaire, identifying the characteristics of the study sample, analysing the study's axes, and testing the study's hypotheses in order to achieve the objectives of the study.

### 4.2 Demographic variables:

Gender: The individuals of the study sample were divided into male 74.7 % and female 25.3% of the study sample, which shows that most of the study sample members are male

Table (6) sample according to gender

Categories	N	%
Male	560	74.7
female	190	25.3
Total	750	100

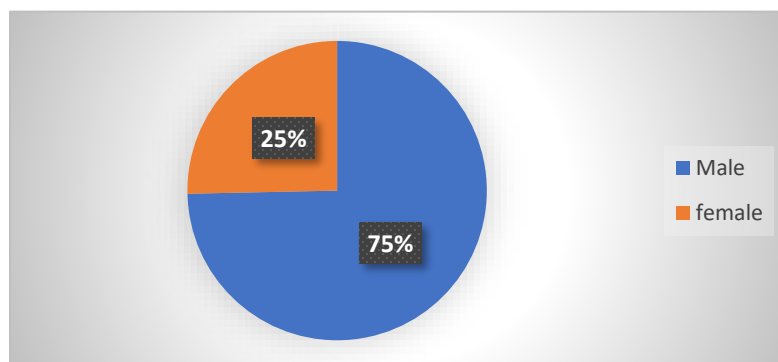


Figure (1) sample according to gender

Age: The individuals of the study sample were divided into Less than 30 years old 20%, From 30 to less than 40 years old 40%, From 40 to less than 50 years old 23.3 % and 50 and over 16.7% which shows that most of the study sample members are from 30 to less than 40 years old.

Table (7) sample according to age

Categories	N	%
Less than 30 years old	150	20
From 30 to less than 40 years old	300	40
From 40 to less than 50 years old	175	23.3
50 and over	125	16.7
Total	750	100

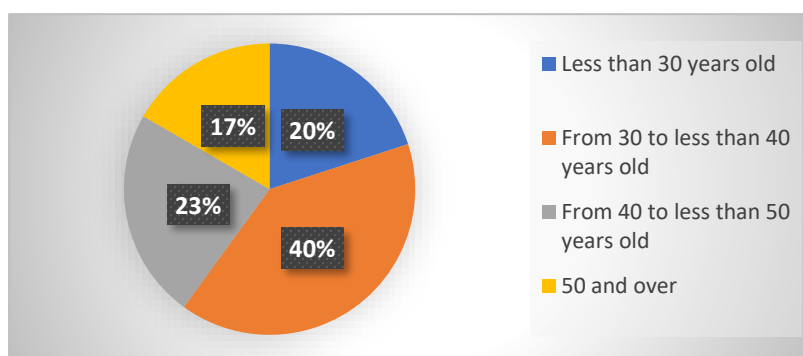


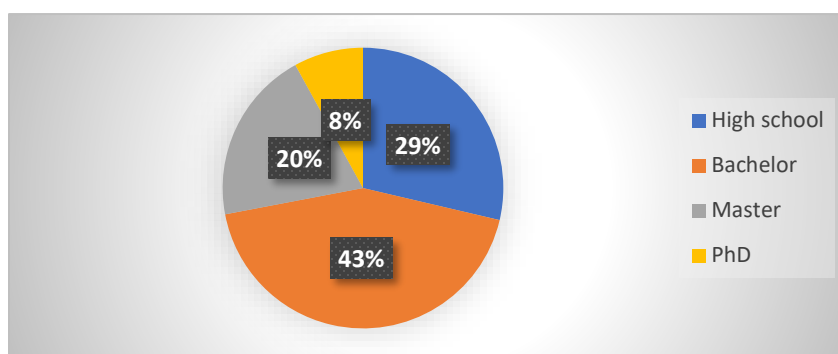
Figure (2) sample according to age

Academic qualification: The individuals of the study sample were divided into High school 28.7 %, Bachelor 43.3 %, Master 20 %, and PhD 8 % which shows that most of the study sample members are Bachelor

Table (8) sample according to Academic qualification

Categories	N	%
High school	215	28.7
Bachelor	325	43.3
Master	150	20.0
PhD	60	8.0
Total	750	100

Figure (3) sample according to Academic qualification

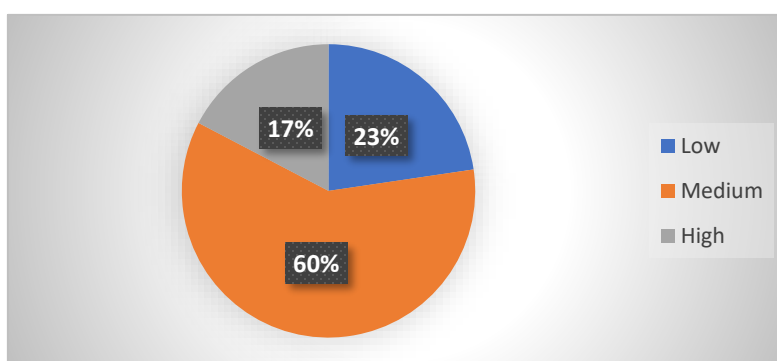


Economic level: The individuals of the study sample were divided into Low 22.7 %, Medium 60%, and High 17.3% which shows that most of the study sample members are Medium Economic level.

Table (9) sample according to Economic level

Categories	N	%
Low	170	22.7
Medium	450	60.0
High	130	17.3
Total	750	100

Figure (4) sample according to Economic level



### 4.3 The Variables of Study

#### The Electronic Wallets Axes:

Table (10) Phrases of the Electronic wallet's axes

N.	Phrase	Mean	S. D	Degree	Arrangement
1	Electronic wallets contribute to reducing the use of paper financial transactions	4.067	0.841	High	3
2	Electronic wallets increase the ability of individuals to purchase at anytime and anywhere	4.220	0.802	Very High	2
3	Banks and monetary institutions work to provide electronic wallets with the highest possible credit facilities	3.633	0.937	High	5
4	Electronic wallets contribute to solving many financial problems that individuals may face	3.740	0.923	High	4
5	The extent of individuals' reliance on electronic wallets in all their financial transactions has increased	4.247	0.794	Very High	1

The 2-expression in electronic wallets axes were the very high and 3-expression in electronic wallets axes were the high it shows the high level of the use of electronic wallets among consumers where mean is 3.981 and S.D 0.859

### The Consumer Spending Behavior axes:

Table (11) Phrases of the Consumer Spending Behavior axes

N.	Phrase	Mean	S. D	Degree	Arrangement
1	Individuals work to use consumer spending to satisfy their needs	4.160	0.715	High	1
2	Individuals are interested in increasing spending on essential goods	4.053	0.740	High	4
3	Individuals are interested in increasing consumer spending when Falling prices	4.107	0.956	High	2
4	Individuals balance consumer spending with their purchasing power	3.980	0.863	High	5
5	Consumer spending reduces individuals' ability to save	4.067	0.808	High	3

The all-expression in Consumer Spending Behavior axes were the high it shows the high level of the Consumer Spending Behavior where mean is 4.073 and S.D 0.816

### The Financial Management axes:

Table (12) Phrases of the Financial Management axes

N.	Phrase	Mean	S. D	Degree	Arrangement
1	Individuals work through financial management to control their financial resources	4.027	0.750	High	3
2	Financial management contributes to achieving the best possible use of the financial resources available to individuals	4.020	0.755	High	4
3	Financial management for individuals works to direct consumer spending in its right place	3.993	0.815	High	5
4	Financial management for individuals contributes to improving the living and economic situation	4.087	0.714	High	1
5	Financial management for individuals works to reduce extravagance and financial waste	4.033	0.772	High	2



The all-expression in Financial Management axes were the high it shows the high level of the financial management of consumers where mean is 4.032 and S.D 0.761

#### 4.4 Test Research Hypotheses:

The research used correlation coefficient Pearson and simple regression to determine the validity of the hypotheses the results were as follows:

#### **H1: There is a statistically significant impact of electronic wallets on consumer spending behaviour**

Table (13) impact of the of electronic wallets on consumer spending behaviour

B	T	r	F	P-VALUE
0.734	30.847**	0.748	951.519**	0.000

In table (13) The simple regression equation was significant at the level of 0.01 and There is a statistically significant positive impact of the of electronic wallets on consumer spending behaviour Among the residents of Riyadh in the Kingdom of Saudi Arabia and positive correlation between electronic wallets and consumer spending behaviour Among the residents of Riyadh in the Kingdom of Saudi Arabia at 0.01, and Correlation coefficient value is 0.748 Which indicates the correct of the first hypothesis and, it turned out that the more it increased electronic wallets level 1% is the the consumer spending behaviour has increased 0.734%

#### **H2: There is a statistically significant impact of electronic wallets on consumer financial management**

Table (14) impact of the of electronic wallets on consumer financial management

B	T	r	F	P-VALUE
0.603	22.082**	0.628	487.615**	0.000

In table (14) The simple regression equation was significant at the level of 0.01 and There is a statistically significant positive impact of the of electronic wallets on consumer financial management Among the residents of Riyadh in the Kingdom of Saudi Arabia and positive correlation between electronic wallets and consumer

financial management Among the residents of Riyadh in the Kingdom of Saudi Arabia at 0.01, and Correlation coefficient value is 0.628 Which indicates the correct of the second hypothesis and, it turned out that the more it increased electronic wallets level 1% is the the consumer financial management has increased 0.603%

## Chapter Five: Discussion and Conclusion

### 5.1 Introduction

This chapter will deal with Discussion and Conclusion this study and Recommendations and Scope for Future Research

### 5.2 Discussion

- The high level of the use of electronic wallets among consumers where mean is 3.981 and S.D 0.859
- The high level of the Consumer Spending Behavior where mean is 4.073 and S.D 0.816
- The high level of the financial management of consumers where mean is 4.032 and S.D 0.761
- There is a statistically significant positive impact of the of electronic wallets on consumer spending behaviour Among the residents of Riyadh in the Kingdom of Saudi Arabia and positive correlation between electronic wallets and consumer spending behaviour Among the residents of Riyadh in the Kingdom of Saudi Arabia at 0.01, and Correlation coefficient value is 0.748 Which indicates the correct of the first hypothesis and, it turned out that the more it increased electronic wallets level 1% is the the consumer spending behaviour has increased 0.734%

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- There is a statistically significant positive impact of the of electronic wallets on consumer financial management Among the residents of Riyadh in the Kingdom of Saudi Arabia and positive correlation between electronic wallets and consumer financial management Among the residents of Riyadh in the Kingdom of Saudi Arabia at 0.01, and Correlation coefficient value is 0. 628Which indicates the correct of the second hypothesis and, it turned out that the more it increased electronic wallets level 1% is the the consumer financial management has increased 0.603%

### 5.3 Recommendations

- The need to work on providing the technological infrastructure that allows the use of electronic wallets efficiently and effectively
- Attention to increasing individuals' awareness of how to achieve efficiency in the use of electronic wallets
- Working to increase individuals' awareness of the need to direct consumer spending towards essential goods and services

### 5.4 Scope for Future Research

- Conducting studies related to the use of electronic wallets
- Conducting studies related to the consumer agreement
- Conducting studies related to the financial management of individual

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