

Electronic Payment Behavior of Sri Lankan Youth and the Effect of COVID-19 Pandemic: A case of Kurunegala District

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ABSTRACT

Electronic payment systems have developed rapidly in recent years. This e-payment system replaced the role of money as a tool to payment. The presences of electronic payment transactions provide many conveniences and advantages for the consumer who purchases products at physical places as well as virtual places. However, the usage of electronic payments is now increasing in Sri Lanka. However, the majority of consumers use cash payment yet. Now Sri Lanka facing to COVID-19 pandemic. According to the World Health Organization, Cashless payments can stop the spread of COVID-19 through cash. The purpose of this study is to identify the level of payment usage and examine the factors that have contributed to the electronic payments in Kurunegala District Sri Lanka. The population of this study is electronic payment system users within 15-40 ages in Kurunegala District. This study was intended to gather information from 250 samples of youngsters in Kurunegala District Sri Lanka. The total number of respondents voluntarily participated in an online survey. Respondents were asked to indicate their agreement or disagreement on the Five Point Likert Scale as the scaling method. This study consists of a moderate variable. Mean score and standard deviation were used for all the variables for univariate analysis and correlation coefficient was used for bivariate analysis. The hypotheses were tested using correlation and regression analysis. It's used for analysing the effect of moderate variables. According to survey data, facilitating conditions and usage of electronic payment had a strong positive relationship. Additionally, people use electronic payment systems to do their payments in COVID-19 pandemic. Therefore, study recommend conducting to awareness program, to increase infrastructure, electronic payment facilities to small grocery shop and promoting owners to deposit salaries of private sector employees into bank accounts. By following above facts, can be get the high electronic payment usage in Sri Lanka and can reduce spread of COVID-19 through cash.

Keywords: Electronic Payment System, COVID-19 and Economic Impact, Digital Payments, E-Commerce