



Implications of *E-Commerce and Fintech* on Changes in Consumption Patterns in Generation Z Consumers Case Study: Shopee and Brimo Application Users in Bojonegoro Regency

Nadila Aprilia Ramawati¹; Sinta Rizkiana²;

Roikhan³; Siti Nur Aisyah⁴; Nisa Nur Hidayah⁵

STIE Cendekia Bojonegoro, Jawa Timur, Indonesia.

E-mail: nadilaapr04@gmail.com¹; sintarizkiana05@gmail.com²;

roikhanuups@gmail.com³; sa6863481@gmail.com⁴; nisabojonegoro12345@gmail.com⁵

Abstract

This study aims to find out the influence of the implications of E-Commerce and Fintech on changes in consumption patterns of generation z. In this study, a quantitative approach was used with the data collection used to distribute questionnaires to users of the Shopee and BRImo applications in Bojonegoro Regency with techniques Purposive sampling, a sample that is taken based on certain criteria or characteristics chosen by the researcher. The results of the study show that E-commerce has an effect on changes in the consumption pattern of generation z in Bojonegoro Regency. Meanwhile, Fintech has no effect on changes in the consumption pattern of generation z in Bojonegoro Regency.

Keywords: E-Commerce, Fintech, Consumption Patterns

1. INTRODUCTION

The development of digital technology is one of the important factors that affect human behavior in modern times. According to Turban et al. (2018), Digital technology has changed the way consumers interact with the market, making access to products and services faster and easier. This ease of access can have a significant impact on consumer behavior, as individuals may make impulsive or unplanned purchases without carefully considering their needs and financial implications. (Chaudhuri, 2020). These impulse purchases are often driven by promotions and conveniences offered by digital platforms such as e-commerce and financial technology (fintech).

In Indonesia, the phenomenon of increasing E-commerce users has drastically changed people's consumption patterns. E-commerce platforms such as Shopee, Tokopedia, and Bukalapak offer convenience and ease of access that not only allows consumers to shop from home, but also take advantage of various attractive promotions (Yuliana, 2021). Features such as product recommendations and discounts indirectly influence consumers to buy additional items that were not originally planned, which is in line with the impulse buying theory presented by Verplanken and Herabadi (2001). The ease of payment methods and the ability to quickly compare prices and products also create conditions where consumptive behavior becomes more likely.

Changes in Consumption Patterns reflect the behavior of a person who buys goods due to a feeling of desire to own them rather than a satisfied need. One of the factors that seems to influence the increase in consumer behavior among students is the availability of e-commerce services. Consumptive behavior is defined as a person's tendency to make purchases of goods or services that are not based on needs, but rather on emotional or social impulses. Solomon (2017) asserts that consumptive behavior is often related to an individual's efforts to seek social status, improve self-image, or gain recognition from others. This impulse can lead to unplanned spending, increased debt, or even financial difficulties in the future (Dittmar, 2005). In today's era of digitalization, electronic media has become one of the most important platforms in communication and business. Changes in people's mindsets, increasing needs, and changing lifestyles have caused people to increasingly use the Internet in various aspects, especially online shopping activities through e-commerce platforms.

Financial technology (FinTech) is the combined result of financial services and technology that finally changed the business model from conventional to moderate, which initially had to pay face-to-face and carry a certain amount of cash, now it can make remote transactions by making payments that can be made in a matter of seconds. FinTech emerged as consumer lifestyles changed dominated by fast-paced technology users (Safii et al., 2024). With Fintech, it can minimize problems in buying and selling transactions and payments. As stated by Zhang and Liu (2019) who said that Fintech facilitates access to financial services, including payments and loans, by making it easier for consumers to make transactions without carefully considering their financial capabilities.

Generation Z, which consists of individuals born between 1997 and 2012, is a consumer group that is heavily influenced by the development of this technology. As digital natives, Gen Z grows and thrives in an all-connected and digital environment. Therefore, they have different preferences and consumption habits compared to previous generations, especially when it comes to the use of e-commerce platforms and fintech services. With the ease of use of e-commerce platforms and fintech services, it can give rise to the tendency of individuals to carry out transactions to buy and sell goods or services continuously without being based on the needs of the individual.

This study specifically focuses on users of the shopee e-commerce platform and BRImo fintech services that can change consumption patterns in generation z consumers in the Bojonegoro Regency area. The 2 applications were taken in this study because the two applications are often used, which can be seen from the following figure:

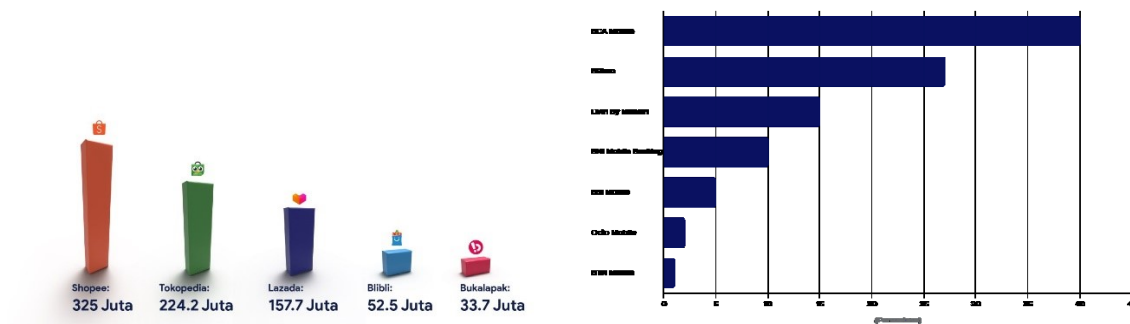


Figure 1. Widely used E-commerce and Fintech User Data

Source: www.wintera.co.id and www.data.goodstats.id

According to data in the www.wintera.co.id article in the first six months of 2023, Shopee managed to record a total of 325 million visitors. This success shows its ever-increasing popularity and dominant position among other e-commerce platforms. And the second most popular Fintech is held by BRImo, with 27%. BRImo is a digital banking service from PT Bank Rakyat Indonesia Tbk (BRI) which was first launched in February 2019. Only 2 months after its launch, BRImo recorded 2.2 million transactions with a sales volume of IDR 1.2 trillion, according to www.data.goodstats.id article <http://www.data.goodstats.id/>

This study aims to examine how the implications of e-commerce and fintech affect changes in consumption patterns in Gen Z consumers. By utilizing available technology, Gen Z tends to prefer fast, safe, and efficient transactions, both in online shopping and in making financial transactions. Through the analysis of their consumption behavior, this research is expected to provide a deeper understanding of the dynamics of emerging digital consumption and its impact on the economy and social habits. In this context, it is important to identify the factors that influence Gen Z consumers' decisions, both in terms of platform preferences, transaction habits, and trust in financial technology. This research is expected to provide useful insights for e-commerce and fintech industry players to design more effective strategies in dealing with changes in consumption patterns that occur in this generation.

- **Hypothesis Development**

- 1) **The Influence of E-Commerce on Changes in Consumption Patterns**

E-commerce has changed the way people shop, influencing consumption patterns by making the process of buying goods or services online easier. This is because e-commerce platforms offer convenience, 24/7 access, and ease of price comparison that is not found in traditional shopping methods. Along with the increasing use of e-commerce platforms, consumers are shopping more often because they can access various products more easily, without the need to leave their homes. According

to research Luana Sasabone, E. S. (2023) shows that E-Commerce results have a positive influence on changes in consumption patterns.

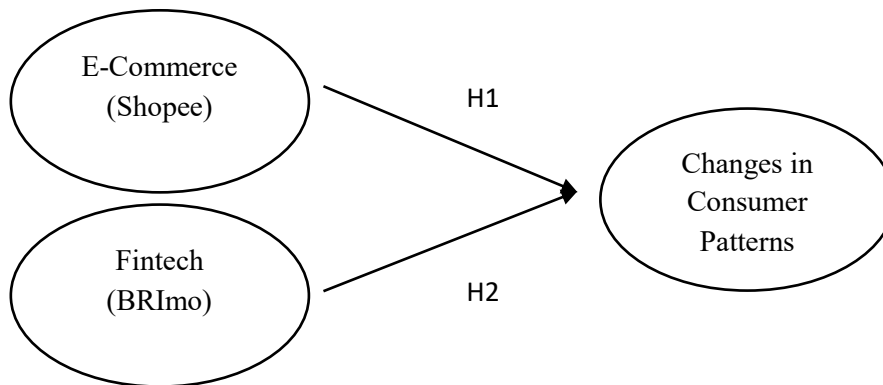
H1 : E-Commerce Affects Changes in Consumption Patterns

2) The Influence of Fintech on Changes in Consumption Patterns

Fintech (financial technology) includes technology-based financial services such as digital payments, online loans, and investments that make financial transactions and personal financial management easier. The presence of fintech has had a significant impact on the way consumers transact and manage their finances. The ease of making digital transactions through payment applications makes it easier for consumers to make purchases anytime and anywhere. This can increase the frequency of transactions, as consumers do not need to carry cash or credit cards to make purchases. According to research Septian Pajrin Mukti, L. M. (2023) shows that Fintech results have a positive influence on changes in consumption patterns.

H2 : Fintech Affects Changes in Consumption Patterns

Conceptual Framework



2. LITERATURE REVIEW

• E-commerce

According to (Susandi & Sukisno, 2017) e-commerce is an online sales application and consumers through electronic transactions and can help the store in marketing products more optimally. E-commerce offers content with attractive designs, as well as a site layout that makes it easier for them to search and sort the right items when shopping online. In addition, e-commerce platforms provide a space to communicate with other users, which makes buyers feel more confident in the products sold online. Online stores provide clear information from the search for goods to the payment process, which makes it easier for shoppers to find the items they want.

E-commerce is not new to society and has only become popular in recent years. This is an opportunity for most e-commerce players to introduce their market in the form of buying and selling products online. E-commerce covers the entire process of development, marketing, sales, delivery, service and payment and is supported by an extensive network of business partners. E-commerce today not only functions to carry out buying and selling activities, but also serves as a source of information for users to compare prices before shopping online or in traditional markets. Sales through e-commerce (electronic commerce) can boost their turnover, because they don't need hours to sell, transactions can be done 24 hours non-stop, so customers are more free to choose a variety of products and compare prices from many vendors. E-commerce also saves costs that must be incurred for entrepreneurs, because the service costs are relatively cheap because there is no need to display goods, stores, and so on (Fauzia, 2016).

- ***Fintech***

Fintech is a form of financial services that is technology-based and is currently a trend among the public both in the form of rank and business. Bank Indonesia in its research (Sudiatmika, 2020) defines fintech as the use of technology in the financial system that produces new services, product technology or business models and has an impact on the stability of the financial system, monetary stability or smoothness, efficiency, security and reliability of the payment system.

Fintech offers a simple and practical payment method. Users no longer need to store cash, because money is stored in the application in the form of electronic money data. To pay, users simply enter the code or scan the QR code provided, and the money is instantly transferred to the recipient. The ease of use of Fintech has led to faster development. The number of transactions using *fintech* is also projected to continue to grow. Figure 1. shows that fintech transactions are projected to increase every year with a Compound Annual Growth Rate (CAGR) of 18.8 percent. The number of fintech transactions is projected to continue to grow because more and more people have internet access so that they have access to use fintech.



Figure 2 Projected growth of fintech transactions in Indonesia
Source: databoks.katadata.co.id (2017)

The trend of payments using fintech will have the potential to affect a person's behavior patterns in managing finances. Advances in information systems and consumer research show that payment mechanisms significantly influence consumer decisions and consumption patterns (See-To and Ngai, 2019). Fintech payment applications such as Gopay, Ovo, and Dana also continue to encourage people to transact using fintech payments more often by providing various promotions such as vouchers, discounts, and cashback. The strategy of providing large-scale promotions or commonly called the "burn money" strategy is a way for them to build public trust in fintech payments (Umah, 2019).

- **Consumption Patterns**

Consumptive behavior is an act of buying an item without considering reasonable needs (Sumartono, 2002). Consumerism in the digital era changes people's behavior to focus on fulfilling consumption by buying goods excessively without considering their usefulness. The existence of social interaction that is built in the process of online shopping is a bridge that forms the nature of consumerism. This is because it unconsciously makes individuals want to show their existence in order to be accepted. Consumptive behavior makes people buy the goods they want, not the goods they need. The massive phenomenon of online shopping is also caused by a new form of strategy in the form of digital marketing. This digital marketing is usually in the form of pop-up ads through an algorithmic system. To be able to influence its consumers, advertising offers many discounts and product promotions (Yuniar & Fibrianto, 2021). Freedom to obtain personal information is one of the factors in the creation of the digital market. Unpolicy in using and utilizing e-commerce facilities will only cause a new culture that is detrimental, one of which is consumptive behavior (Kristiyono, 2015).

Shaping consumer behavior means that students have no control over increased spending. Because of these problems, students need to exercise self-control in order to curb and reduce their tendency to buy something without thinking. Another factor that

must be considered in online shopping activities is attention to the security of personal data. The current development of online transactions requires consumers to provide personal information. To avoid misuse of your personal data and guarantee the security of your online shopping, you must comply with the system security and privacy policies of the e-commerce and Fintech platforms used.

3. METHOD

- **Sample and Data Collection**

This study uses a quantitative approach by collecting data through a questionnaire distributed to 30 users of the Shopee and BRImo applications in Bojonegoro Regency. The population in this study is generation Z consumers and actively use e-commerce platforms (Shopee) and fintech services (BRImo) in their daily consumption activities. And the sample taken was 30 respondents using the purposive sampling technique, which is a sample taken based on certain criteria or characteristics chosen by the researcher. These criteria include: Consumers between the ages of 12 to 27 years old (according to the definition of generation Z). And actively use e-commerce and fintech platforms.

- **Research Variables**

The dependent variable in this study is the change in the consumption pattern of generation z (Y), measured based on the frequency of online purchases, the level of impulsivity in shopping, preference for payment methods and the level of satisfaction with online shopping. The independent variable in this study is E-Commerce (X1) which is measured based on the ease of access to the platform, promotions and discounts offered, flexibility of shopping time, satisfaction with e-commerce services. The second independent variable is fintech (X2) which is measured based on the ease of digital payment transactions, the speed of payment processing, the level of transaction security, and the accessibility of services.

- **Data Analysis**

The collected data were analyzed using simple linear regression analysis to test the influence of two or more independent variables on the dependent variables. And before the analysis, validity and reliability tests are carried out to ensure the quality of the data used in this study. To measure the variables in this study, a Likert scale was used with five answer choices: 1. strongly disagree, 2. disagree, 3. neutral, 4. seuju, 5. strongly agree. The Likert Scale is used to measure respondents' perception of statements related to the use of e-commerce and fintech. The collected data will be analyzed using the SPSS

(Statistical Package for the Social Sciences) statistical tool. SPSS is one of the statistical software that is widely used in social data analysis and scientific research. SPSS offers a variety of data analysis techniques that make it easier for users to understand patterns, trends, and relationships between existing variables.

4. RESULT

- **Respondent Demographics**

In this study, as many as 30 respondents from generation Z in Bojonegoro Regency have participated. Respondents ranged from various age categories between 12 and 27 years old, with the following details:

Table 1. Respondent Demographics

Information	All Samples = 30	
	N	Percentage
Gender:		
Man	9	26,7%
Woman	21	73,3%
Age:		
12 -16 Years	0	0%
17 - 22 Years	20	66,7%
23 – 27 years old	10	36,7%
Work:		
Students/Students	19	63,3%
Worker	8	26,3%
Other	3	16,7%
Income:		
< Rp 2.000.000	22	71,4%
Rp 2.000.000-4.000.000	5	17,9%
IDR 4,000,000	3	10,7%

In the Demographics of the Respondents above, it shows that most of the e-commerce and fintech users are women 73.3% and 26.7% men. The age of the most respondents was in the age range of 17-22 years, with a percentage of 66.7% of the total respondents. This age range suggests that most respondents are still in the early stages of adulthood, who are likely to have consumption patterns influenced by technology and financial innovation. Meanwhile, the 23-27 age group comprises 36.7% of respondents, indicating that they may already be more financially independent and have more influence in financial decisions. In terms of employment, the majority of respondents are students or students, namely 63.3%, which indicates that most of the respondents have not entered the full world of work and are still dependent on their parents. The working group comprises 26.3% of respondents, indicating that some of them have already begun to become

financially independent, while the other group comprising 16.7% of respondents is likely to consist of individuals who are not tied to a permanent job or have a part-time job. In terms of income, most respondents (up to 71.4%) have an income of less than Rp 2,000,000, which generally indicates that they are students or students who do not have a large source of fixed income. Only 17.9% of respondents have an income between Rp 2,000,000 - Rp 4,000,000, and 10.7% of respondents have an income above Rp 4,000,000, which may be those who are already working or have a side business.

- **Validity and Reliability Test**

A validity test is a test used to show the extent to which a measuring tool used in a measure is being measured. Ghozali (2009) stated that validity tests are used to measure the validity or validity of a questionnaire. A questionnaire is said to be valid if the questions on the questionnaire are able to reveal something that the questionnaire will measure. In determining whether or not an item is suitable to be used, a correlation coefficient significance test is usually carried out at a significance level of 0.05, meaning that an item is considered valid if it is significantly correlated with the total score.

Table 2. Validity Test Results

Variable	Pearson Correlation	Sig. (2-tailed)
SP	0,565	0,001
	0,866	0,000
	0,769	0,000
	0,519	0,003
	0,614	0,000
BMO	0,826	0,000
	0,849	0,000
	0,778	0,000
	0,865	0,000
	0,897	0,000
PPKM	0,860	0,000
	0,465	0,010
	0,887	0,000
	0,582	0,001
	0,874	0,000

Source : Processed Data, 2024

Based on table 1. It can be stated that the SP variable which has 5 question items, the BMO variable which has 5 question items and the PPKM variable which also has 5 questions shows that all question items in the variable used have a significance value (Sig) of < 0.05 so that it is declared valid and can be used in this study.

According to Sumadi Suryabrata (2004: 28), reliability shows how far the measurement results with the tool can be trusted. Measurement results must be reliable in

the sense that they must have a level of consistency and stability. The high and low reliability is empirically indicated by a number called the reliability coefficient value. High reliability is shown by an rxx value close to 1. The agreement is generally that the reliability is considered satisfactory enough if ≥ 0.600 .

Table 3. Reliability Test

Variable	Cronbach's Alpha
SP	0,680
BMO	0,896
PPKM	0,785

Source : Processed Data, 2024

Based on table 2, it shows that the value of Cronbach's Alpha question items in the SP, BMO and PPKM variables > 0.6 which proves that the question items are reliable and reliable.

- **Hypothesis Testing**

In this study, the role of simple linear regression analysis is as a statistical technique used to test whether or not there is an influence of variable X on variable Y.

Table 4. Hypotheses Testing Results

Path Description	coefficient	p-value	Explanation
E-Commerce Adoption → Consumption Patterns	0,606	0.000	(Significant)
Fintech Adoption → Consumption Patterns	0,285	0,045	(Significant)

The interpretation of the calculation results is:

- a. The regression coefficient value of the e-commerce variable (X1) obtained is 0.00 (sig value < 0.05), meaning that the e-commerce variable is influential. This shows that e-commerce has an effect in changing the consumption patterns of generation z. So it can be concluded that in the X1 variable of this study, Ha is accepted and Ho is rejected.
- b. The value of the regression coefficient of the fintech variable (X2) obtained is 0.045 ($< \text{sig value } 0.05$), this means that the fintech variable is influential. This shows that fintech is influential in changing the consumption patterns of generation z. So it can be concluded that in variable X2 this study Ha is accepted and Ho is rejected.

5. DISCUSSION

Based on the results of a simple linear regression analysis that shows the value of sig in the SP variable, which is < 0.05 , the first hypothesis (H1) stating that e-commerce has an effect on changes in Generation Z consumption patterns is accepted. This means that there is

a significant relationship between e-commerce and the consumption pattern of Generation Z. Generation Z, who was born in the range of 1997 – 2012, is known as a generation that is highly connected to digital technology such as E-commerce which is one of the channels in purchasing goods and services. This change in consumption patterns is influenced by the main factors that encourage the use of Shopee e-commerce among Generation Z, namely, affordable prices, promos and discounts ease of use, product variety, delivery speed, ease of return, and social media influencers (Rama Dani et al, 2024).

Meanwhile, the results of a simple linear regression analysis for fintech show a sig value on the BMO variable, which is < 0.05 , which means the second hypothesis (H2) which states that fintech has an effect on changes in Generation Z consumption patterns is also accepted. Existing data shows that fintech has a significant influence on the way Generation Z consumes goods and services. With the combination of financial services and technology that initially had to pay face-to-face and carry a certain amount of cash, it is now possible to make remote transactions by making payments in just a few seconds. The innovations provided are also very broad, such as transactions that occur between one company to another (Business to Business) and even companies with consumers (Business to Consumer). The existence of Fintech really helps to streamline administrative costs so that it is more practical, effective, and can certainly simplify the transaction chain (Erine Novianta et al, 2024)

- **Research Implications**

The result of this study provide several important implications for various related parties, especially the e-commerce and fintech industries, as well as researchers and practiyioners in the field of digital economy The implications of these findings show that e-commerce has a significant influence on changes in Generation Z consumption patterns, cashback and transparent user review features. This can increase customer loyalty and encourage more effective consumption. This research shows that consumption through e-commerce tends to increase. Therefore generation Z needs to increase awareness of consumptive habits and manage consumption patterns more wisely to avoid impulsive shopping behavior.

6. CONCLUSION

Based on the results of the data that has been processed, it can be concluded about the influence of e-commerce and fintech on changes in generation Z consumption patterns as follows:

1. E-commerce has a significant effect on changes in generation Z consumption patterns. such as Shopee encourages Generation Z to shop online more often.
2. Fintech has a significant effect on changes in generation Z consumption patterns. in managing their finances in daily consumption.

7. LIMITATIONS

This study was only conducted in Bojonegoro Regency, so the results of this study may not be generalized to other areas that have different characteristics. The sample of this study included only 30 respondents from Generation Z, which may not be fully representative of the overall population of Generation Z.

BIBLIOGRAPHY

- Aulia, S. (2024). The Influence of E-Commerce and Financial Technology on the Consumptive Behavior of Economics Education Students of Panca Sakti University Bekasi. *Journal of Socio-Economic and Political Sciences*, 394-401.
- Bank Indonesia. (2018). Retrieved from Bank Indonesia: <https://www.bi.go.id/id/edukasi/Pages/mengenal-Financial-Teknologi.aspx>
- Dani, R., Firayanti, Y., Wulansari, F. (2024). Analisis Penggunaan E-Commerce Shopee terhadap Perilaku Konsumtif pada Generasi Z (Studi Kasus Mahasiswa Prodi Manajemen Fakultas Ekonomi Universitas Nadhlatul Ulama Kalimantan Barat). *AKSIOMA: Jurnal Sains Ekonomi Dan Edukasi*, 1(8), 561–580. <https://doi.org/10.62335/556n6q98>
- Erlangga, M.Y., Krisnawati, A. (2020). The Influence of Fintech Payment on Student Financial Management Behavior. *Journal of Management and Business Research*, 15(1), 53. <https://doi.org/10.21460/jrmb.2020.151.348>
- Fauziyah, R.N. (2021). Retrieved from Gramedia: <https://www.gramedia.com/best-seller/pengertian-e-commerce/>
- Hasibuan, Z.A., Sugianto., Syarbaini, A.M.B., (2023). Changes in the Lifestyle of E-commerce Users in Purchasing Power Among Students (Case Study of Management Students, State Islamic University of North Sumatra). *Journal of Management and Business Economics (JEMB)*, 2(1), 205–210.
- Luana-Sasabone, E.S., (2023, December). The Influence of E-commerce and Ease of Transactions on Changes in Consumption Patterns in the Digital Era in Indonesia. *Sanskara Social Sciences and Humanities*, 33-42.
- Novianta, E., et al., (2024). Financial Technology Dan Literasi Keuangan Terhadap Generasi Z. *Jurnal Ekonomika Dan Bisnis (JEBS)*, 4(1), 1–8. <https://doi.org/10.47233/jeps.v4i1.1423>

- Oktaviani, M., Sari, I.P., Miftah, Z., (2023). The Influence of E-Commerce and Financial Technology on Student Consumptive Behavior. *JABE (Journal of Applied Business and Economic)*, 9(3), 281. <https://doi.org/10.30998/jabe.v9i3.16620>
- Ranupadma, T.N.C., Kurniawati, L. (2024). Influence of e-commerce, social media, financial technology (fintech) and lifestyle on the increase in consumer activity of students (study on students of the faculty of economics and business, universitas muhammadiyah surakarta). *COSTING: Journal of Economic, Business and Accounting*, 7(3), 6074–6084.
- Safii, A.A., Anom, L., Murtini, M. (2024). Financial technology adoption on MSMEs sustainability: The mediating role of financial literacy and financial inclusion. *Journal of Socioeconomics and Development*, 7(2), 121–131. <https://doi.org/https://doi.org/10.31328/jsed.v7i2.5258>
- Sazali, H., Rozi, F., (2020). Online Shopping and the Trap of Digital Living Culture in the Millennial Society. *JURNAL SIMBOLIKA: Research and Learning in Communication Study*, 6(2), 85–95. <https://doi.org/10.31289/simbollika.v6i2.3556>
- Septian-Pajrin-Mukti, L.M. (2023). The Influence of Fintech Payment and Financial Literacy on the Consumption Behavior of Febi Iai Darussalam Martapura Students. *Journal of Business and Accounting*, 114-127.
- Wintera. (2023). Retrieved from Wintera: <https://wintera.co.id/article-detail/top-5-marketplace-di-indonesia-periode-januari-2023-juni-2023/8051>
- Yonatan, A.Z., (2024). *Good Stats*. Retrieved from Good Stats: <https://data.goodstats.id/statistic/mobile-banking-terpopuler-di-indonesia-2024-MdFQB>
- Yuliana., (2021). The effect of ease of shopping through e-commerce on the consumptive behavior of people in the city of Bandung. *Journal of Economics and Business*. *Journal of Economics and Business*, 123-135.