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# THE ROLE OF RELIGIOSITY AND FINANCIAL LITERACY IN THE ADOPTION OF ISLAMIC DIGITAL SERVICES IN INDONESIA

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**ABSTRACT** - This study investigates the key determinants of consumer preference for digital services provided by Islamic financial institutions in Indonesia. It examines the influence of relative advantage, Sharia financial literacy, Islamic religiosity, and initial trust on consumer preference. A sample of 524 respondents was analyzed using structural equation modeling (SmartPLS 4.0.9.9). The results show that relative advantage and Sharia financial literacy significantly influence initial trust, which in turn positively impacts consumer preference. Islamic religiosity was found to significantly influence Sharia financial literacy but not consumer preference directly. However, it plays a moderating role in strengthening the relationship between relative advantage and consumer preference. These findings offer both theoretical and practical implications by enhancing our understanding of digital service adoption in a religious financial context and providing strategic insights for Islamic financial institutions aiming to improve digital service engagement.
**Keywords**: Islamic finance, digital services, consumer preference, Sharia financial literacy, Islamic religiosity, initial trust

***ABSTRAK - Peran Religiositas dan Literasi Keuangan dalam Adopsi Layanan Digital Islam di Indonesia.*** *Penelitian ini menyelidiki faktor-faktor utama yang memengaruhi preferensi konsumen terhadap layanan digital yang disediakan oleh lembaga keuangan syariah di Indonesia. Penelitian ini menelaah pengaruh keunggulan relatif, literasi keuangan syariah, religiositas Islam, dan kepercayaan awal terhadap preferensi konsumen. Sebanyak 524 responden dianalisis menggunakan pemodelan persamaan struktural (SmartPLS 4.0.9.9). Hasil penelitian menunjukkan bahwa keunggulan relatif dan literasi keuangan syariah berpengaruh signifikan terhadap kepercayaan awal, yang pada gilirannya berdampak positif terhadap preferensi konsumen. Religiositas Islam terbukti berpengaruh signifikan terhadap literasi keuangan syariah, namun tidak secara langsung terhadap preferensi konsumen. Namun demikian, religiositas Islam berperan sebagai variabel moderasi yang memperkuat hubungan antara keunggulan relatif dan preferensi konsumen. Temuan ini memberikan implikasi teoritis dan praktis, baik dalam memahami adopsi layanan digital dalam konteks keuangan berbasis agama maupun dalam menyediakan wawasan strategis bagi lembaga keuangan syariah untuk meningkatkan keterlibatan layanan digital.*
***Kata kunci:*** *Keuangan syariah, layanan digital, preferensi konsumen, literasi keuangan syariah, religiositas Islam, kepercayaan awal*

## INTRODUCTION

The digitalization of the financial sector has significantly reshaped the roles of both traditional and emerging financial entities (Lahteenmaki et al., 2022). Traditional actors—such as banks and non-bank financial institutions—have increasingly adopted Internet-based platforms, emulating fintech start-ups and major technology companies in their efforts to expand and modernize financial service delivery. As a result, the availability and accessibility of Internet-based financial services have expanded rapidly (Croxson et al., 2022).

In response to the rapid growth of fintech, Islamic banking, and non-bank financial institutions, many organizations have integrated digital platforms and partnered with other online services to enhance service quality and offer affordable and accessible Islamic financing solutions. Islamic finance institutions provide Shariah-compliant financial services while adhering strictly to Islamic legal and ethical principles. These firms do not operate by drawing directly from consumer deposits through conventional savings or current accounts (Fatma et al., 2024). In contrast to conventional and peer-to-peer (P2P) fintech models, Islamic financial firms must comply with foundational principles such as justice, mutual benefit, and ethical universality, while avoiding prohibited elements like riba (interest), gharar (excessive uncertainty), and maysir (gambling) (Abbas et al., 2020).

Compliance with Shariah principles not only ensures religious adherence but also serves as a legal safeguard for consumers in online financial transactions (Marzuki & Nurdin, 2020). Indonesia, with approximately 86.7% of its population identifying as Muslim, presents a substantial opportunity for the growth of Shariah-compliant digital financial products and services (Ashfahany et al., 2023; Mulazid et al., 2024). The ongoing advancement of digital technologies and mobile platforms further enhances the potential for Islamic financial services to become more affordable, appealing, and user-friendly (Abdurrahman, 2024; Afwah, 2024; Aysan et al., 2022; de Anca, 2019; Mulazid et al., 2024; Septiani et al., 2022; Todorof, 2018).

Digital Islamic financial services are primarily delivered via dedicated websites and mobile applications, either developed internally by the institutions or facilitated through licensed third-party digital wallet providers (Alkhowaiter, 2022; Gong et al., 2021). These platforms often require users to link personal and financial information to access authorized services, raising concerns regarding data privacy and system trustworthiness (Alkhowaiter, 2022; Hwang, 2016). Trust and perceived risk are particularly salient in online financial contexts, where users lack face-to-face interaction and reliable information sources. As such, initial trust—trust formed prior to any direct engagement—has become a critical concept in understanding user behavior in digital financial ecosystems (Talwar et al., 2020; Zhou, 2011). This form of trust is shaped by users' perceptions in the absence of concrete information, significantly influencing their early decision-making processes (Li et al., 2014; Talwar et al., 2020; Chiu et al., 2017).

Research indicates that initial trust in digital finance is largely influenced by perceived relative advantage and users' financial literacy (Chan et al., 2022; Poeteri et al., 2021). Moreover, the perception of relative advantage positively impacts users' inclinations toward adopting such services (Sudarsono et al., 2022). Within the Islamic finance context, religiosity also plays a vital role, as it enhances Shariah financial literacy, which is crucial for understanding and engaging with Islamic financial products (Prasetyowati et al., 2021; Ibrahim, 2024). Previous studies have demonstrated the significant influence of religiosity on financial literacy and decision-making in Islamic finance (Muslichah & Sanusi, 2019).

This study explores the connection of Islamic values and digital financial behavior by examining the factors that influence Indonesian Muslims' trust in and preference for the digital services of Islamic finance institutions. Grounded in Rogers' theory of relative advantage from the Diffusion of Innovation, this research integrates multiple dimensions—initial trust, Islamic religiosity, and Shariah financial literacy—alongside economic and religious factors to assess consumers' engagement with digital Islamic finance (Peixoto, 2015; Dahlia et al., 2020).

Three central research questions guide this inquiry: How do relative advantage and Shariah financial literacy affect the initial trust and preferences of Indonesian Muslims regarding the digital services of Islamic finance companies? To what extent does Islamic religiosity influence Indonesian Muslims' literacy and preferences regarding digital Islamic finance services? What role does relative advantage play in mediating the relationship between Islamic religiosity and users' preferences for engaging with Islamic finance companies' digital platforms?

The study contributes to closing the gap between the availability and actual utilization of digital Shariah-compliant financing services in Indonesia.

Furthermore, it offers practical implications for policymakers seeking to foster greater trust and engagement among Muslim consumers. The study also advances theoretical understanding by enriching consumer behavior models with religious and financial literacy dimensions specific to Islamic finance.

## LITERATURE REVIEW

### Diffusion of Innovations

The Diffusion of Innovations (DoI) theory, introduced by Rogers, has long provided a foundational framework for understanding how new ideas, products, and technologies spread through organizations and societies (Maharati et al., 2023). This theory explains the mechanisms, conditions, and adopter categories that influence the acceptance and proliferation of innovations.

A key construct within DoI is relative advantage, defined as the degree to which an innovation is perceived as superior to its predecessor (Wang et al., 2008). Hadi et al. (2022) emphasized that this concept reflects the benefit, additional value, or utility that a product offers over alternatives. The application of relative advantage has been widespread across technological contexts, including financial innovations, where it informs users' behavioral intentions (Maharati et al., 2023).

Several studies highlight the operational efficiency and convenience that digital financial platforms provide to consumers (Acheampong et al., 2020; Al-Jabri & Sohail, 2012). Within Islamic banking, the perceived benefits of digital services often relate to enhanced service quality, ethical responsibility, and competitive pricing (Sudarsono et al., 2022). Research further supports the notion that relative advantage significantly affects initial trust and user preferences. For example, Booranapim et al. (2021) found a positive relationship between relative advantage and mobile banking preference in Thailand, while Wong and Nor (2020) observed similar effects in the Malaysian online retail sector.

Hypotheses:

H1: Relative advantage significantly influences initial trust in Islamic finance companies' digital products.

H2: Relative advantage positively affects the preference for digital services offered by Islamic finance companies.

**Sharia Financial Literacy**

Sharia financial literacy refers to an individual's competence in managing financial resources in accordance with Islamic principles and teachings (Rahim et al., 2016). This includes not only financial knowledge but also the awareness and skills necessary to interpret financial information and make sound, Sharia-compliant decisions (Antara et al., 2016).

Empirical research reveals varying impacts of financial literacy on trust and behavior. For instance, Chan et al. (2022) reported that financial literacy could have a negative effect on baseline trust in open banking environments, possibly due to increased awareness of associated risks. Conversely, Setiawan et al. (2021) demonstrated that Sharia financial literacy positively influences the intention to use Islamic fintech solutions.

Hypotheses:

H3: Islamic financial literacy negatively influences initial trust in online services provided by Islamic finance companies.

H4: Sharia financial literacy is positively related to the intention to use digital services provided by Islamic finance companies.

**Islamic Religiosity**

Islamic religiosity refers to the extent to which an individual integrates Islamic teachings, as derived from the Qur'an and Hadith, into daily behavior—including financial decision-making (Prasetyowati et al., 2021). According to Mohdali and Pope (2014), it encompasses faith in Allah and adherence to Sharia principles in all aspects of life, which can shape economic choices and consumption patterns.

Islamic religiosity has been found to significantly influence Sharia financial literacy (Ilyana et al., 2022; Prasetyowati et al., 2021) and users' preferences for Islamic digital finance (Bananuka et al., 2020; Berakon et al., 2022; Majid, 2021; Sudarsono et al., 2022). In an increasingly competitive fintech landscape, Islamic finance companies are leveraging digital platforms to align their services with religious expectations, making them attractive to observant Muslims (Ilyana et al., 2022).

Hypotheses:

H5: Islamic religiosity and financial literacy in Sharia are positively correlated.

H6: Islamic religiosity significantly enhances the preference for utilizing digital services provided by Islamic finance companies.

H7: Islamic religiosity amplifies the effect of relative advantage on the preference for digital services provided by Islamic finance companies.

**Initial Trust**

Trust, as a construct, has been extensively investigated in the context of digital technology and consumer behavior. It is commonly defined as a psychological expectation that another party will act reliably and not exploit one's vulnerability (Kim et al., 2009). Initial trust, however, pertains specifically to early-stage interactions between users and service providers in the absence of prior experience or knowledge.

The development of initial trust is crucial, particularly in high-risk contexts such as digital financial services. It is shaped by users' perceptions of the provider's competence, integrity, and transparency (Talwar et al., 2020). Consumers tend to evaluate these qualities through indirect cues, especially when direct interaction is limited.

According to the Theory of Reasoned Action (TRA), initial trust plays a foundational role in shaping users' behavioral intentions (Chiu et al., 2017). Empirical studies further support this relationship; for instance, Kim et al. (2009), Setiyono et al. (2022), and Zhou (2011) found that trust positively predicts intention to adopt mobile or open banking systems. In the context of Islamic digital finance, de Araluze and Plaza (2023) argue that trust is a prerequisite for the successful adoption of digital platforms.

Hypothesis:

H8: Initial trust positively influences the preference for using digital services provided by Islamic finance companies.

Figure 1 presents the proposed conceptual model, illustrating the hypothesized relationships among the study's key constructs: relative advantage, Islamic financial literacy, Islamic religiosity, initial trust, and user preference for digital services in Islamic finance.

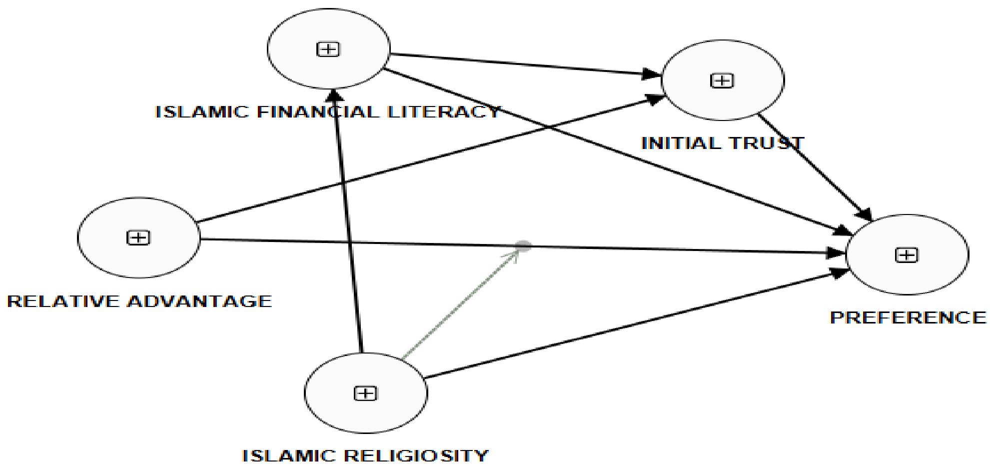


Figure 1. Conceptual Model

## METHODOLOGY

### Research Design

This study adopted a quantitative research design to investigate the key determinants of user preference for Islamic finance digital services, including relative advantage, Sharia financial literacy, Islamic religiosity, and initial trust. Additionally, the study explored the moderating role of Islamic religiosity in the relationship between relative advantage and digital service preference. The research employed a structured survey method to collect primary data from Muslim participants with internet access via smartphones.

### Data Collection and Instrumentation

Data were collected through a combination of online and offline self-administered questionnaires distributed between October and December 2022. The questionnaire was designed using a 5-point Likert scale, ranging from 1 (strongly disagree) to 5 (strongly agree). All measurement items were adapted from established studies to ensure reliability and validity, as presented in Table 1. The constructs measured included relative advantage, Sharia financial literacy, Islamic religiosity, initial trust, and preference for digital financial services.

The questionnaire items were carefully contextualized to align with the cultural and religious nuances of the Indonesian Muslim population. This approach ensured the collection of contextually relevant and comprehensive data on participants' trust and preference for digital Islamic financial services.

## Sampling Procedure

A non-probability purposive sampling technique was employed to target Muslim individuals who met the study criteria: internet access via smartphones and familiarity with digital financial platforms. This approach follows the guidance of Cooper et al. (2006) for selecting information-rich cases in applied research. A total of 550 questionnaires were distributed across five major Indonesian cities—Jakarta, Yogyakarta, Surabaya, Makassar, and Medan—selected based on their metropolitan characteristics, high population density, and significant economic activity.

Of the distributed questionnaires, 524 valid responses were retained after screening. Twenty-six responses were excluded due to non-compliance or inconsistencies in answers. The final sample falls within the acceptable range recommended by Roscoe (1982), who posited that sample sizes between 30 and 500 are suitable for most behavioral research studies.

## Measurement Instruments

The operationalization of the study variables and their respective sources are summarized in Table 1.

Table 1. Measurement Items and Sources

| Variable | Scale Items | Source |
|---|---|---|
| **Relative Advantage** | RA1. Good service quality and many benefits from digital platforms | Kim et al. (2009); Sudarsono et al. (2022) |
| | RA2. Faster Sharia financing application via digital platforms | Lin (2011) |
| | RA3. Cheaper financing process through digital platforms | Lin (2011) |

| Variable | Scale Items | Source |
|---|---|---|
| **Sharia Financial Literacy** | SFL1. Understanding basic Islamic finance knowledge | Setiawan et al. (2021) |
| | SFL2. Awareness of profit-sharing principles in Islamic economics | Setiawan et al. (2021) |
| | SFL3. Prohibition of *riba*, *gharar*, and *maysir* | Setiawan et al. (2021) |
| | SFL4. Awareness of Sharia-compliant financing options | Setiawan et al. (2021) |
| | SFL5. Preference for services licensed by OJK (Financial Services Authority) | Rahim et al. (2016) |
| **Islamic Religiosity** | REL1. Following Islamic injunctions in all matters | Atal et al. (2022) |
| | REL2. Avoidance of sins | Atal et al. (2022) |
| | REL3. Performing daily prayers | Atal et al. (2022) |
| | REL4. Fasting during Ramadan | Atal et al. (2022) |
| | REL5. Paying *zakat fitrah* annually | Atal et al. (2022) |
| | REL6. Feeling remorse when acting contrary to faith | Atal et al. (2022) |
| **Initial Trust** | INTRUST1. Belief in digital platforms' reliability | Kim et al. (2009) |
| | INTRUST2. Belief that platforms fulfill promises and obligations | Usman et al. (2020) |
| | INTRUST3. Belief in the safety of digital platform usage | Al Nawayseh (2020) |
| **Preference** | PREF1. Willingness to apply for Islamic financing when needed | Kabakus et al. (2023) |
| | PREF2. Support for promoting the use of digital Islamic financial services | Bananuka et al. (2019) |

## Data Analysis

The data were analyzed using Partial Least Squares Structural Equation Modeling (PLS-SEM) with SmartPLS version 4.0.9.9. This method is suitable for complex models with multiple constructs and is particularly effective for small to medium-sized samples and data that may not meet normality assumptions (Mulazid et al., 2024; Raza et al., 2018). The PLS-SEM analysis was conducted in three stages:

1. Measurement model evaluation – Assessing convergent validity, discriminant validity, and composite reliability.
2. Structural model evaluation – Examining path coefficients, R-squared values, and t-statistics.
3. Hypothesis testing – Hypotheses were tested at a significance level of 0.001. Hypotheses were rejected if the t-statistic fell below the critical value or if the p-value exceeded the threshold (Ghozali & Latan, 2015).

## RESULTS AND DISCUSSION

### Respondent Descriptive Profile

The target population for this study consisted of Muslim smartphone users residing in five major Indonesian cities: Jakarta, Yogyakarta, Surabaya, Medan, and Makassar. Data were collected through both offline and online surveys, with a total of 550 questionnaires distributed. After screening for completeness and eligibility, 524 responses were deemed valid and included in the final analysis.

Of the 524 respondents, 260 (49.62%) were male and 264 (50.38%) were female, indicating a balanced gender distribution. As shown in Table 2, the largest age group was respondents aged 20–24 years, comprising 35.50% (n = 186) of the sample. This was followed by those aged 25–29 years (20.99%), 30–34 years (13.36%), 35–39 years (11.64%), 40–44 years (7.82%), 45–49 years (2.67%), 50–56 years (3.44%), and those over 56 years (0.57%). A small proportion of respondents (4.01%) were younger than 20 years old.

Respondents were relatively evenly distributed across the five cities: Jakarta (21.37%), Yogyakarta (20.04%), Surabaya (20.61%), Medan (19.08%), and Makassar (18.89%). The majority of respondents had attained senior high school education (54.96%), followed by those holding a bachelor's degree (S1) (37.60%). A smaller percentage held master's degrees (S2) (3.63%), doctoral degrees (S3) (0.38%), or had completed junior high school (3.44%). In terms of monthly income, 43.70% of participants earned less than IDR 2,500,000, while 44.08% fell in the IDR 2,500,000–5,000,000 range. A smaller proportion earned between IDR 5,000,001–7,500,000 (7.25%), IDR 7,500,001–10,000,000 (3.44%), and more than IDR 10,000,000 (1.53%).

Table 2. Descriptive Profile of Respondents

| Variable | Category | Frequency (n) | Percentage (%) |
|---|---|---|---|
| **Gender** | Male | 260 | 49.62% |
| | Female | 264 | 50.38% |
| **Domicile** | Jakarta | 112 | 21.37% |
| | Yogyakarta | 105 | 20.04% |
| | Surabaya | 108 | 20.61% |
| | Medan | 100 | 19.08% |
| | Makassar | 99 | 18.89% |
| **Age** | < 20 years | 21 | 4.01% |
| | 20–24 years | 186 | 35.50% |

| Variable | Category | Frequency (n) | Percentage (%) |
|---|---|---|---|
| | 25–29 years | 110 | 20.99% |
| | 30–34 years | 70 | 13.36% |
| | 35–39 years | 61 | 11.64% |
| | 40–44 years | 41 | 7.82% |
| | 45–49 years | 14 | 2.67% |
| | 50–56 years | 18 | 3.44% |
| | > 56 years | 3 | 0.57% |
| **Education** | Junior High School | 18 | 3.44% |
| | Senior High School | 288 | 54.96% |
| | Bachelor's Degree (S1) | 197 | 37.60% |
| | Master's Degree (S2) | 19 | 3.63% |
| | Doctorate (S3) | 2 | 0.38% |
| **Monthly Income** | < IDR 2,500,000 | 229 | 43.70% |
| | IDR 2,500,000–5,000,000 | 231 | 44.08% |
| | IDR 5,000,001–7,500,000 | 38 | 7.25% |
| | IDR 7,500,001–10,000,000 | 18 | 3.44% |
| | > IDR 10,000,000 | 8 | 1.53% |

## Evaluation of Measurement Models

The evaluation of the measurement model was conducted in the initial phase of the data analysis to assess the reliability, convergent validity, and discriminant validity of the latent constructs. This step ensured that the constructs used in the structural model were both psychometrically sound and empirically distinct.

*Reliability and Convergent Validity*

Reliability was assessed using Cronbach's Alpha (CA) and Composite Reliability (CR). As shown in Table 3, all constructs achieved CR values exceeding the recommended threshold of 0.70 and CA values above 0.60, indicating satisfactory internal consistency (Hair et al., 2011; Ghozali & Latan, 2015).

Table 3. Measurement Model Results

| Construct | Item | Factor Loading (FL) | AVE | CR | CA |
|---|---|---|---|---|---|
| **Relative Advantage** | RA1 | 0.850 | 0.702 | 0.876 | 0.788 |
| | RA2 | 0.840 | | | |
| | RA3 | 0.823 | | | |
| **Religiosity** | REL1 | 0.828 | 0.680 | 0.927 | 0.906 |
| | REL2 | 0.841 | | | |
| | REL3 | 0.826 | | | |
| | REL4 | 0.857 | | | |
| | REL5 | 0.796 | | | |

| Construct | Item | Factor Loading (FL) | AVE | CR | CA |
|---|---|---|---|---|---|
| | REL6 | 0.800 | | | |
| **Sharia Financial Literacy** | SFL1 | 0.702 | 0.595 | 0.880 | 0.830 |
| | SFL2 | 0.801 | | | |
| | SFL3 | 0.780 | | | |
| | SFL4 | 0.804 | | | |
| | SFL5 | 0.767 | | | |
| **Initial Trust** | INTRUST1 | 0.884 | 0.805 | 0.925 | 0.879 |
| | INTRUST2 | 0.923 | | | |
| | INTRUST3 | 0.885 | | | |
| **Preference** | PREF1 | 0.886 | 0.786 | 0.880 | 0.727 |
| | PREF2 | 0.886 | | | |

Note: All factor loadings are significant at the 99% confidence level. AVE = Average Variance Extracted; CR = Composite Reliability; CA = Cronbach's Alpha.

Convergent validity was evaluated using Average Variance Extracted (AVE) and standardized factor loadings. All AVE values surpassed the minimum acceptable level of 0.50, and the factor loadings for each item exceeded 0.70, indicating that a substantial portion of variance was explained by the respective latent constructs. Furthermore, all factor loadings were statistically significant at the 99% confidence level.

*Discriminant Validity*

Discriminant validity was assessed using the Fornell-Larcker criterion, which compares the square root of AVE values with the inter-construct correlations. As shown in Table 4, the diagonal elements (representing the square root of AVE) are greater than the off-diagonal elements in each corresponding row and column. This finding confirms that each construct shares more variance with its own indicators than with other constructs, thereby satisfying the condition for discriminant validity (Hair et al., 2011).

Table 4. Fornell-Larcker Criterion

| | PREF | INTRUST | RA | REL | SFL |
|---|---|---|---|---|---|
| **PREF** | 0.886 | | | | |
| **INTRUST** | 0.570 | 0.897 | | | |
| **RA** | 0.559 | 0.593 | 0.838 | | |
| **REL** | 0.399 | 0.476 | 0.424 | 0.825 | |
| **SFL** | 0.543 | 0.559 | 0.516 | 0.617 | 0.772 |

These results indicate that the constructs demonstrate adequate psychometric properties, justifying their use in subsequent structural model analysis.

**Structural Model Evaluation**

The structural model was assessed to examine the relationships among the latent variables and the predictive power of the model. Key evaluation criteria included the coefficient of determination ($R^2$), predictive relevance ($Q^2$), and path coefficient significance using bootstrapping techniques.

*Coefficient of Determination ($R^2$)*

The $R^2$ values indicate the proportion of variance in the endogenous constructs explained by the exogenous variables in the model. As shown in Table 5, the $R^2$ values for Sharia Financial Literacy, Initial Trust, and Preference were 0.381, 0.439, and 0.477, respectively. The $R^2$ value of 0.381 for Sharia Financial Literacy suggests that 38.1% of its variance is explained by Islamic Religiosity, with the remaining 61.9% attributable to other unobserved factors. The $R^2$ of 0.439 for Initial Trust indicates that *Relative Advantage and Sharia Financial Literacy collectively explain 43.9% of its variance. For Preference, an $R^2$ of 0.477 shows that Sharia Financial Literacy, Initial Trust, and Religiosity together account for 47.7% of the variance in digital service preferences.

Table 5. Coefficients of Determination

| **Latent Variable** | **$R^2$** |
|---|---|
| Sharia Financial Literacy | 0.381 |
| Initial Trust | 0.439 |
| Preference | 0.477 |

*Predictive Relevance ($Q^2$)*

To assess the model's predictive relevance, the Stone-Geisser $Q^2$ values were examined. All $Q^2$ values were greater than zero, indicating acceptable predictive accuracy of the model (Hair et al., 2011). Specifically:

- Sharia Financial Literacy: $Q^2 = 0.221$
- Initial Trust: $Q^2 = 0.347$
- Preference: $Q^2 = 0.356$

These results confirm that the structural model has sufficient predictive relevance for the endogenous constructs.

*Hypothesis Testing*

Hypothesis testing was performed using a non-parametric bootstrapping method with 5,000 subsamples, as implemented in SmartPLS version 4.0.9.9. Statistical significance was determined using t-statistics (threshold > 1.96) and p-values (< 0.001 for 1% significance). The results, summarized in Table 6, demonstrate that seven of the eight hypotheses were supported at the 0.001 significance level.

Table 6. Path Coefficients and Hypothesis Testing Results

| Hypothesis | Path | β | t-statistic | p-value | Conclusion |
|---|---|---|---|---|---|
| H1 | RA → INTRUST | 0.416 | 8.924 | 0.000 | Accepted |
| H2 | RA → PREF | 0.275 | 4.631 | 0.000 | Accepted |
| H3 | REL → SFL | 0.617 | 17.433 | 0.000 | Accepted |
| H4 | REL → PREF | 0.089 | 1.677 | 0.090 | Rejected |
| H5 | REL × RA → PREF | 0.151 | 3.569 | 0.000 | Accepted |
| H6 | SFL → INTRUST | 0.344 | 6.567 | 0.000 | Accepted |
| H7 | SFL → PREF | 0.236 | 3.669 | 0.000 | Accepted |
| H8 | INTRUST → PREF | 0.261 | 4.553 | 0.000 | Accepted |

Note: *** indicates significance at p < 0.001 level.

The analysis confirmed that relative Advantage significantly influences both Initial Trust (H1) and Preference (H2). Sharia Financial Literacy is positively influenced by Religiosity (H3) and contributes significantly to both Initial Trust (H6) and Preference (H7). Initial Trust in digital platforms significantly enhances user Preference for Islamic finance digital services (H8). The interaction effect of Religiosity and Relative Advantage (H5) also positively affects Preference, suggesting a moderating role of religiosity. However, the direct path from Religiosity to Preference (H4) was not statistically significant, indicating that religiosity alone does not directly influence the preference for digital Islamic financial services but does so indirectly through other variables.

To evaluate the moderating effect of Islamic religiosity on the relationship between relative advantage and consumer preference, the product indicator approach was applied, following established methodological guidelines (Atal et al., 2022; Beh et al., 2019; Akmal et al., 2020). The results of the moderation analysis are presented in Table 6. The analysis revealed a statistically significant and positive moderating effect ($\beta = 0.152$, $t = 3.578$, $p < 0.001$), indicating that the interaction between relative advantage and Islamic religiosity exerts a meaningful influence on preference for Islamic digital financial services. This finding satisfies the minimum threshold for significance ($t > 1.96$) as recommended by Hair et al. (2011), thus supporting Hypothesis 8 (H8).

These results suggest that Islamic religiosity strengthens the effect of perceived relative advantages on consumer preference. In other words, consumers with higher levels of religiosity are more likely to translate the perceived benefits of digital Islamic financial services into actual preference or intent to use, highlighting religiosity as a meaningful contextual factor in shaping consumer behavior.

## Discussion

This study investigated the key determinants of initial trust and consumer preference in the use of digital services provided by Islamic finance institutions in Indonesia, incorporating constructs such as relative advantage, Islamic religiosity, Sharia financial literacy, and initial trust, alongside a moderation analysis to assess the role of religiosity. Among the eight hypotheses tested, seven were statistically significant at the 99% confidence level, while one was not supported.

### *Key Determinants of Initial Trust and Preference*

The findings strongly support Hypothesis 1, affirming the significant positive influence of relative advantage on initial trust in digital Islamic financial services. This result aligns with the findings of Kim et al. (2009), who emphasized the critical role of perceived value in trust formation. In the context of Islamic finance, digital services must offer clear advantages—such as cost-effectiveness, efficiency, and service quality—to establish trust among users. This is particularly vital given the reliance on both first- and third-party platforms, which raises concerns regarding data privacy and security (Alkhowaiter, 2022).

Hypothesis 2, which posits a link between relative advantage and consumer preference, was also validated. This reinforces the understanding that consumers are more inclined to adopt digital services when they perceive greater utility compared to traditional alternatives. Relative advantages such as time-saving, accessibility, and transparency appear to be decisive in shaping user preferences, consistent with prior literature on technology acceptance (Kim et al., 2009).

*Role of Islamic Religiosity*

The relationship between Islamic religiosity and Sharia financial literacy (H3) was strongly supported. This outcome corroborates findings by Ilyana et al. (2022) and Prasetyowati et al. (2021), which suggest that religiosity fosters financial prudence by discouraging practices that contradict Islamic law, such as riba (usury), gharar (ambiguity), and maysir (gambling). This study further confirms that religiosity serves as an enabler of Sharia-compliant financial literacy, thereby equipping consumers with the knowledge to evaluate financial offerings through a religious lens.

In contrast, Hypothesis 4, which proposed a direct influence of religiosity on preference, was not supported. The lack of significance may be attributed to low digital literacy among segments of the Indonesian population, coupled with heightened concerns about online security and service quality (Ramos et al., 2018). These findings suggest that religiosity alone does not translate into preference, unless users are also confident in the technological and service aspects of the digital platform. As argued by Azrak et al. (2016), ensuring Shariah compliance is necessary but insufficient—Islamic finance companies must also deliver secure, high-quality services to drive user engagement.

However, Islamic religiosity demonstrated a significant moderating effect (H5) in the relationship between relative advantage and preference. This finding adds a novel perspective to the growing body of research that highlights the interactive role of religiosity in shaping behavioral intentions. As shown in the moderation analysis, users with higher religiosity were more responsive to the perceived benefits of digital services, confirming that religious values amplify the perceived utility of Sharia-compliant financial innovations (Alkhowaiter, 2022).

*Influence of Sharia Financial Literacy*

The study further confirms that Sharia financial literacy has a significant positive effect on both initial trust (H6) and consumer preference (H7). This result diverges from Chan et al. (2022), who found that greater financial literacy decreased initial trust in Open Banking platforms, potentially due to heightened skepticism. In the context of Islamic finance, however, knowledge appears to foster confidence, reinforcing the notion that well-informed consumers are more likely to trust and adopt digital services (Setiawan et al., 2021). These findings emphasize the importance of education and outreach initiatives that enhance consumers' understanding of Islamic financial principles.

*The Central Role of Initial Trust*

The final supported hypothesis (H8) underscores the critical mediating role of initial trust in driving consumer preference for digital Sharia financial services. This is consistent with previous studies that establish trust as a foundational element in the adoption of new technologies (Chiu et al., 2017; Kim et al., 2009; Setiyono et al., 2022; Zhou, 2011a). In digital environments where face-to-face interactions are limited, building initial trust becomes essential for user adoption, especially in finance, where concerns over data integrity, fraud, and compliance are particularly pronounced.

## Implications

*Theoretical Implications*

This study yields notable theoretical and practical implications for the burgeoning field of digital adoption within Islamic finance. Theoretically, it contributes an integrative model positing relative advantage, Sharia financial literacy, Islamic religiosity, and initial trust as significant predictors of consumer preference. The model's substantial explanatory power, accounting for 47.7% of the variance in consumer preference and 43.9% in initial trust, underscores the pertinence of extending traditional technology acceptance models into faith-based financial contexts.

Firstly, the confirmed significance of relative advantage in predicting both initial trust and preference reinforces the applicability of innovation diffusion theory within Islamic finance settings. This finding also highlights the compatibility between perceived utility frameworks and trust-based constructs, particularly in emerging markets characterized by strong religious underpinnings. Secondly, the study's validation of Islamic religiosity as a positive moderator provides empirical evidence for its interactive influence on financial decision-making. This enriches the existing literature by demonstrating that religiosity not only directly affects behavior but also amplifies the impact of perceived advantages, effectively bridging cognitive and faith-based models of consumer behavior. Thirdly, the robust influence of Sharia financial literacy on both trust and preference suggests its pivotal role as a theoretical link between cognitive competence and behavioral intention. This insight contributes to the broader financial literacy literature by revealing that, within Sharia contexts, financial knowledge is not merely informational but is inherently shaped by religious norms and values.

*Practical Implications*

Practically, the findings offer several actionable insights for stakeholders within the Islamic finance ecosystem. Islamic finance providers should prioritize enhancing value communication by clearly articulating the functional advantages of their digital services, such as cost efficiency, ease of use, and transparency, to cultivate initial trust. Marketing strategies should strategically emphasize how these digital offerings provide tangible benefits over conventional platforms, particularly appealing to younger, digitally adept consumers.

Furthermore, given the moderating effect of religiosity, institutions should consider integrating religious messaging into their communication strategies, highlighting Sharia compliance, ethical practices, and alignment with Islamic economic principles in promotional materials and user interfaces. Recognizing the significant impact of Sharia financial literacy, there is a pressing need for building financial literacy programs. Government bodies and Islamic financial institutions should invest in accessible educational initiatives that simplify and disseminate Islamic financial concepts through various channels, including digital content, workshops, and community outreach.

Moreover, acknowledging the limitations of religiosity alone in driving digital preference, it is crucial to focus on improving security and trust infrastructure. Islamic finance companies must establish robust cybersecurity protocols and ensure user-friendly interfaces to address the concerns of consumers with varying levels of digital literacy. Finally, financial institutions can benefit from targeted consumer segmentation based on religiosity and financial literacy levels, allowing for the development of tailored marketing and communication approaches. Emphasizing ethical and religious values may resonate more strongly with highly religious consumers, while highlighting functional benefits and security features may be more effective for others.

## CONCLUSION

Drawing on the constructs of relative advantage, Sharia financial literacy, Islamic religiosity, and initial trust, this research demonstrated that seven of the eight proposed hypotheses achieved statistical significance at the 99% confidence level. Notably, relative advantage emerged as a dominant predictor of both initial trust and consumer preference, while Sharia financial literacy significantly influenced both trust and preference, and was also influenced by Islamic religiosity. Moreover, Islamic religiosity was found to moderate the relationship between relative advantage and preference, underscoring the intricate interplay between technological and religious factors in shaping financial decision-making.

Theoretically, this study reinforces the relevance of extending technology acceptance and innovation diffusion models to faith-driven financial contexts, emphasizing the salient roles of religiosity and Sharia financial literacy in shaping consumer behavior. Practically, these results suggest that Islamic finance institutions should prioritize not only enhancing the functional value of their digital services but also integrating Sharia-compliant messaging and educational initiatives to foster trust and adoption. Furthermore, addressing concerns regarding digital literacy and cybersecurity remains crucial, particularly among consumers less motivated solely by religious cues.

This study is subject to certain limitations. First, the reliance on self-reported data introduces the potential for response bias. Second, the cross-sectional design inherent in this study limits the ability to establish causal inferences. Third, while the sample exhibited geographical diversity, its confinement to major urban areas in Indonesia might limit its representativeness of rural or international Muslim populations. Future research could employ longitudinal designs to examine the temporal dynamics of trust and preference formation and expand the proposed model to incorporate external factors such as perceived risk, service quality, and user experience. Additionally, comparative studies across diverse Islamic finance ecosystems could yield deeper insights into the cultural and institutional dynamics influencing digital adoption.

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