

## Adoption of Electronic Payment Methods among Online Customers

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### Abstract

The study explores the adaptation of electronic payment methods (EPS) among online customers in the Western Province of Sri Lanka, where digital transactions are gradually gaining traction but still face significant resistance compared to global trends. The primary objective is to identify the key factors influencing EPS adoption, focusing on benefits, trust, self-efficacy, compatibility, and security. The research addresses a significant gap in understanding local consumer behaviour towards electronic payments, which is essential for the development of effective online transactions. A quantitative approach was employed, involving a structured survey distributed among 385 online users selected through convenience sampling. Data were analysed using descriptive statistics, correlation analysis, and multiple regression techniques to test the relationships between independent variables and EPS adaptation. The results reveal that all five factors significantly influence EPS adoption, with trust and security being the most critical determinants. These findings offer practical insights for financial service providers and policymakers aiming to promote digital payment solutions. By enhancing trust, security measures, and user-friendly interfaces, stakeholders can improve the adoption rate of EPS in Sri Lanka. This study contributes to the growing literature on digital financial services in emerging markets and underscores the need for further research on user-centric strategies in fostering a cashless economy.

*Keywords:* cashless economy, consumer behaviour, digital transactions, electronic payment methods