

Factors Influencing Consumers' Adoption of Bangla QR Payments in Bangladesh

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Abstract

The rapid expansion of **digital payments** in Bangladesh has increased the importance of interoperable payment solutions such as **Bangla QR**. This study examines the factors that may influence consumers' adoption of Bangla QR payments, with particular attention to **perceived usefulness, perceived ease of use, trust, perceived risk, and social influence**. The study is grounded in the **Technology Acceptance Model (TAM)** and extends it by incorporating trust, perceived risk, and social influence to reflect the broader technological and behavioral context of digital payments. A quantitative research design is proposed, supported by structured questionnaire data and field-level observations, while **secondary evidence from Bangladesh Bank and previous empirical studies** is used to provide national and contextual support. The available evidence shows that Bangla QR has experienced substantial growth in Bangladesh. Transaction volume increased from **723,378 in January 2026 to more than 6.25 million in July 2026**, while transaction value rose from approximately **Tk 212.05 crore to Tk 1,475.95 crore** over the same period. Previous consumer-level evidence further indicates that **perceived usefulness and trust** are important drivers of digital-payment adoption, with performance expectancy and trust showing particularly strong relationships with adoption intention. The findings suggest that the successful adoption of Bangla QR depends not only on technological convenience but also on **consumer confidence, merchant availability, awareness, reliable infrastructure, and an enabling policy environment**. The study therefore highlights the need for **stronger payment security, improved user experience, greater public awareness, wider merchant acceptance, affordable transaction costs, and inclusive access**. Overall, Bangla QR has considerable potential to support Bangladesh's transition toward a more **convenient, interoperable, and inclusive digital payment ecosystem**.

Keywords: Bangla QR, digital payment, technology acceptance, consumer adoption, perceived usefulness, trust, perceived risk, social influence, Bangladesh

Introduction

Over the last few years, digital payments have begun to reshape how people in Bangladesh pay for goods and services. As the country gradually moves away from cash-based transactions, QR-code payments have become one of the most visible signs of this change. Within this landscape, **Bangla QR** stands out as a unified, interoperable standard that allows customers to pay through a single QR code, regardless of whether they use bank accounts, mobile financial services, or other payment platforms. By replacing multiple, incompatible QR systems with one common standard, Bangla QR promises a simpler payment experience and supports wider financial inclusion. According to Bangladesh Bank's Payment Systems Report 2025, QR payments reached about **6.6 million transactions** that year, and the Bangla QR network had grown to **46 banks, 7 MFS providers, 4 PSPs, and nearly 9.63 lakh merchants** by the end of 2025, reflecting the scale of this expansion.

Recent figures from 2026 further show how quickly Bangla QR is spreading. In the first two days after the nationwide mandatory rollout, the system handled **77,165 transactions worth Tk 22.02 crore**. Subsequent reports indicate that, since 1 July 2026, Bangla QR transactions have reached almost **Tk 1,500 crore across around 56 lakh transactions**, suggesting that consumers are increasingly willing to use the platform for everyday payments. Bangladesh Bank data also reveal a steep rise in monthly usage: transactions increased from **7,23,378 (Tk 212.05 crore) in January 2026** to **62,54,938 (Tk 1,475.95 crore) in July 2026**. Taken together, these numbers show that Bangla QR is becoming a central component of Bangladesh's digital payment ecosystem and has the potential to influence routine consumer spending habits.^{wikipedia+2}

At the same time, the spread of Bangla QR is not uniform across all groups of consumers. Adoption is shaped by a mix of behavioral, technological, and contextual factors. Prior research on digital payment systems highlights the importance of perceptions such as usefulness and ease of use, as well as trust, security, social influence, and the availability of supporting infrastructure. In the specific case of Bangla QR, issues like how prepared merchants are, the reliability and speed of transactions, the level of service charges, internet connectivity, and public awareness of the system are all likely to play a role. Commentaries in the financial press have also raised concerns that high service fees, operational frictions, and uneven participation among providers may slow down broader consumer acceptance, even as the platform itself expands rapidly.

Despite growing interest from regulators and industry stakeholders, there is still limited empirical work that explains **why** individual consumers choose to adopt Bangla QR or refrain from using it. Existing reports mainly focus on transaction volumes, network size, and regulatory milestones, but they provide less insight into the underlying psychological and practical drivers of user behavior. This gap creates a clear need for systematic research on consumer-side determinants of Bangla QR adoption. In response, the present study investigates the key factors that influence Bangla QR usage among consumers in Bangladesh, with particular attention to perceived usefulness, ease of use, trust, perceived risk, awareness, and social influence. A better understanding of these elements will help policymakers, banks, and payment service providers design more effective strategies to encourage adoption, enhance financial inclusion, and support Bangladesh's transition toward a more integrated and inclusive digital payment environment.

Literature Review

The rapid development of digital payment technology has transformed the ways in which both people and organizations carry out financial transactions. Regarding the digital payment technology, one of the technological advancements that have become more important is QR-based payment systems. The reason for this is that QR-based payment systems enable an easy, quick, and compatible way of carrying out cashless transactions. Scholars have endeavored to investigate the factors that influence the intention to adopt QR-based payment systems by users, particularly in developing countries.

Determinants of QR Payment Adoption in the Case of an Emerging Economy by Ly, Ly, and Ma (2025) has revealed such determinants of technology adoption as trust, service quality, risk perception, user experience, and social influence. According to the results of the study carried out by Ly et al. (2025), users' perceptions of the quality and reliability of the payment system determine their perceptions of trust and risk that influence users' intentions of adopting the technology. The study carried out by Ly et al. (2025) can be regarded as one of the sources in the current research because the adoption of QR payment systems depends not only on the technological aspects but also on psychological and social factors. However, the article by Ramba, Pont oh, and Sundari (2025) concentrates on students' intentions of using Quick Response Code Indonesian Standard (IRIS). According to Rama et al. (2025), DFL, PE, SE, and SI may be regarded as the determinants of intentions of using IRIS.

Moreover, technological perceptions have been regarded as significant in some other studies conducted on QRS too. Permanasari et al. (2025) have designed a theoretical framework based on TAM and examined the influence of Perceived Usefulness (PU), Perceived Ease of Use (PERU) and security/privacy on usage intention of IRIS with trust as an intervening variable. According to the conclusion derived from the study, acceptance of QR payment systems relies on the usefulness, ease of use and security of the system in the eyes of the consumers. Similarly, Ramdhani et al. (2025) have explored the impact of perceived usefulness, perceived ease of use, perceived risk and trust on the usage intention of IRIS. Thus, the importance of technological benefits and perception of risks and trust in digital payments has once again been stressed by these studies.

Further, the role of trust is demonstrated by Wicaksono (2025). The author conducted research on continuance use intention for IRIS in Indonesia among Gen X customers. The research extended the TAM and ECT model by adding variables of PU, PERU, trust and satisfaction. The sample of the research comprised 217 users of IRIS technology. Nevertheless, the continuance aspect got more focus from the author than the adoption issue. This fact is very significant, because the adoption of the technology and continuance of its use are two distinct matters. Although one person wants to use particular payment technology due to its usefulness and convenience, his continuance will depend on such factors as satisfaction, trust and the fulfillment of his expectations. Consequently, the results of the research on continuance intention should not be considered adoption intention.

Moreover, there is a model presented by Badrawani (2025), which explores the intention to use QRS on the basis of the modified Unified Theory of Acceptance and Use of Technology (TAUT). The above-mentioned paper employs data from 572 respondents and explores the influence of central bank policies and pandemic risks on the

intention to use QRS. Based on the results obtained, one can say that the factors associated with perceptions of central bank policies and pandemic risks were some of the most influential factors on the intention to use IRIS. The mentioned result differs from previous studies in the sense that other institutional and environmental factors may influence this intention too.

The user characteristics have also been identified as influential factors in determining whether an individual will adopt QR payment technology. In this case, Widjaja & Legowo (2025) explored the adoption of IRIS among Generation X users in Indonesia, involving 453 respondents using SEM analysis via SmartPLS. The above two studies are very essential in identifying the challenges that are faced in the adoption of new payment technologies especially among the relatively old people in developing countries. It is also important to note that Wijaya, Yortan, and Syamsuar (2025) have also looked at the adoption of IRIS with emphasis on generations. This is important since demographic characteristics of individuals determine the adoption and perception of digital payment systems. This differs from the study conducted among university students by Rama et al. (2025).

There are several aspects concerning finance and economics that have already been discussed in the works of previous researchers in terms of the usage of the QR payment system. For example, Steven et al. (2025) studied the role of Merchant Discount Rate (MDR) and settlement fee in the adoption of the QRS system. It should be noted that the research questions under consideration are quite different from those that are based on psychological aspects such as trust, usefulness, and social influence. Transaction costs can influence the process of adoption, especially on the side of the merchant, since the benefits are relatively low due to transaction costs.

This applies especially in the case of Bangladesh. Barriers associated with the use of QR payment methods in Bangladesh have been studied by Hasan, Alam & Begum (2025) in their working paper for Bangladesh Bank. As has been discussed in the research, there are several barriers which are present with respect to the use of the QR payment method in Bangladesh. This includes refusal to accept standardized Bangla QR by the merchants, cash transactions, mistrust, lack of knowledge among users about QR payment methods, high MDR for small/micro businesses, and unpreparedness of the technology. Also, the issue of interoperability of the payment systems has been discussed in the research paper. Therefore, whereas several research papers from other countries have provided many useful findings with respect to QR payments, some particular features may apply in the case of Bangladesh.

Common Characteristics and Variances in Previous Research Literature

Firstly, there are certain factors which have always been mentioned by scholars when formulating their arguments. Firstly, the factors of trust and risk perception have been highlighted as critical factors influencing the use of digital payments (Ly et al., 2025; Permanasari et al., 2025; Ramdhani et al., 2025). Secondly, one can state that the technological perceptions such as Perceived Usefulness (PU) and Perceived Ease of Use (PERU) have been considered as the critical factors in the QR payment adoption model, especially, the TAM framework.

On the contrary, the literature reveals the presence of inconsistencies between the findings of the studies and the focus of the studies on the research. Among some of the variables considered include individual psychology, technology, policies, transaction cost, and demographics that have been studied. For example, Rama et al. (2025) study the significance of DFL, PE, SE, and SI while Badrawani (2025) studies the significance of policies and

pandemics. The same trend is observed in the studies conducted on Gen X where the priority variables are demographics and technology acceptance. This is similar to students where financial literacy and social influence are the priority variables.

Literature Review of Previous Studies

Although many articles and literature are available on the topic of QR payment acceptance, there are some gaps in the literature of previous studies. First, most of the recent research conducted on the subject was in Indonesia related to IRIS, and the results cannot be applied to the case of Bangladesh. Second, the previous literature used different types of respondents, such as students, generation X consumers, and SMEs; hence, it is challenging to compare their results. Third, while some of the previous studies examined the intention to adopt, others studied the intention to continue using QR payment technology. Hence, the determinants of both stages need to be separated. Finally, there is evidence of the QR payment ecosystem of Bangladesh provided by the Bangladesh Bank. However, there is no empirical literature on the factors affecting the intention to use Bangla QR.

Literature Gaps

From the literature review outlined above, it is evident that there is room for further research pertaining to Bangla QR in Bangladesh. Although there has been enough literature on the use of QR payment in Indonesia and other developing countries, very little literature exists in relation to the Bangla QR and the issues of standardization and interoperability in Bangladesh. This applies equally to the literature from Bangladesh.

Thus, the aim of the study lies in bridging the gap by exploring the factors that influence the of Bangla QR usage among consumers in Bangladesh. From the findings of the earlier studies, it can be said that factors such as technology perceptions, trust and security, perceived risk, convenience, and social influence can be regarded as some of the important foundations of the adoption of Bangla QR. This study intends to contribute to the body of knowledge related to the adoption of QR payments using Bangla QR.

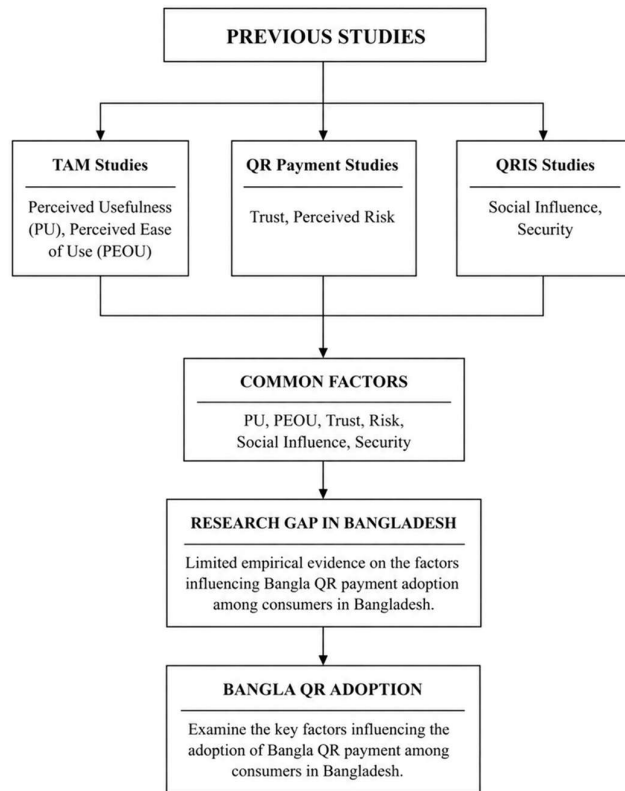


Figure 1: Summary of Previous Studies and Research Gap

Figure 1 presented below presents the key themes identified from previous studies' results. The current body of knowledge has been dominated by studies on TAM, QR payment, and IRIS. More specifically, it can be noted that PU, PEOU, Trust, Perceived Risk, Social Influence, and Security have become frequent themes. Nevertheless, there is an insufficient number of studies which explore factors of adoption of Bangla QR payments by consumers in Bangladesh.

Theoretical framework

A conceptual model has been created within the study to determine factors influencing adoption of Bangla QR payments among customers in Bangladesh. The conceptual model of the study is basically formulated on the basis of the Technology Acceptance Model (TAM) which was introduced by Davis (1989). It is presumed within the study that both Perceived Usefulness (PU) and Perceived Ease of Use (PERU) are vital elements of technology acceptance.

Contrarily, notwithstanding the fact that the TAM theory is an exceptional one that can be employed in technology adoption studies, it is vital to analyze the matters of trust, security, risk, and social influence concerning digital payment. In this respect, the theory underlying the current study extends the original TAM model by incorporating

trust, perceived risk, and social influence derived from modern payment studies. These aspects have already been analyzed by some researchers in the field of QR payment. For instance, researchers such as Ly et al. (2025) conducted a study concerning the issue of trust, risk perception, user experience, and social influence in QR mobile payments. Besides, Rama et al. (2025) examined the relationship between social influence and IRIS usage intention.

But on the other hand, despite being such an excellent theory which can be used to conduct research regarding technology adoption, it is very essential for the researcher to conduct research about the issues of trust, security, risk, and social influence in digital payments. Thus, it is due to this reason that the present research study will be conducted with regard to the basics of TAM theory, which includes TR, PR, and SI. Certain researchers have conducted research on the above-mentioned variables in the context of QR payment. For instance, Ly et al. (2025) conducted a study regarding trust, risk perception, user experience, and social influence in QR mobile payments.

3.1 Perceived Usefulness (PU)

Perceived Usefulness (PU) will be determined by the way consumers perceive the usefulness of Bangla QR payment in order to make payments faster and more efficient.

Consumers may find the use of Bangla QR useful as they would realize the usefulness of the use of Bangla QR for making the transaction faster and as an alternative form of payment. According to Davis (1989), PU is one of the critical variables of TAM.

Therefore, consumers that see value in using Bangla QR will be more likely to use it.

H1: Perceived Usefulness (PU) positively influences adoption of Bangla QR payments by consumers.

3.2 Perceived Ease of Use (PERU)

“Perceived ease of use” means perceptions of consumers on the ease of use of Bangla QR payment.

The greater the ease of use of the payment system, the greater the chances of adopting the system. According to Davis (1989), PERU is one of the most important components of TAM theory. In the case of IRIS, it was mentioned by Sajili (2025) that the perception of ease of use helped the adoption of payment.

Therefore, if consumers perceive Bangla QR as an easy-to-use payment, then there are high chances of adoption of the payment system.

H2: Perceived Ease of Use (PERU) positively impacts on the adoption of Bangla QR payment by consumers.

3.3 Trust (TR)

Trust (TR) is the level of trust that consumers have towards the reliability and security of Bangla QR payment transactions.

For any kind of digital transaction to take place, trust becomes a very essential factor in order for consumers to be ensured about the safety of their money and transaction details. According to Ly et al. (2025), the trust of the consumers has been found to be a very important factor in the case of QR code mobile payments in emerging

economies. Furthermore, according to Permanasari et al. (2025), trust has been recognized as one of the most essential factors impacting QRIS acceptance.

Therefore, the trust of the consumers in Bangla QR will increase its adoption rate.

H3: Trust (TR) positively affects consumers' adoption of Bangla QR payment.

3.4 Perceived Risk (PR)

Perceived Risk (PR) refers to consumers' perception of the potential risk of negative consequences that might arise from using Bangla QR payment due to loss, fraud, privacy concerns, security concerns, or transactional problems.

A high level of perceived risks would not help consumers to be active users of the digital payment system. The researchers, Ly et al. (2025), pointed out the importance of perceived risk in terms of QR payments, while the perceived risk has also been examined in the literature in terms of payment intentions and behavior in IRIS studies.

A high level of perceived risks would discourage consumers' intention to adopt Bangla QR payment.

H4: Perceived Risk (PR) negatively affects consumers' adoption of Bangla QR payment.

3.5 Social Influence (SI)

Social Influence (SI) can be defined as the degree to which the consumers feel that their surroundings, such as friends, family members, colleagues, and others, impact their decision regarding the adoption of Bangla QR payment.

The adoption of the digital payment system could be influenced by the social context, since consumers would feel compelled to adopt a certain type of payment system if all the people surrounding them have already adopted the system. Ly et al. (2025) incorporated the construct of social influence in their QR payment adoption model, while Rama et al. (2025) found a positive association between social influence and IRIS adoption based on the data obtained from 508 university students.

In view of the above, social influence would prove to be beneficial in promoting the adoption of Bangla QR.

H5: Social Influence (SI) positively impacts consumers' adoption of Bangla QR payment.

3.6 Dependent Variable: Adoption of Bangla QR Payment

The dependent variable adopted in this study is the adoption of Bangla QR payment (AD). This reflects the likelihood of adoption by consumers of Bangla QR payment.

The variables which are expected to affect consumers' adoption of Bangla QR are perceived usefulness/ease of use, trust, risk perception, and social influence.

3.7 Conceptual Framework

Based on the theoretical arguments and empirical findings discussed above, the proposed conceptual framework is:

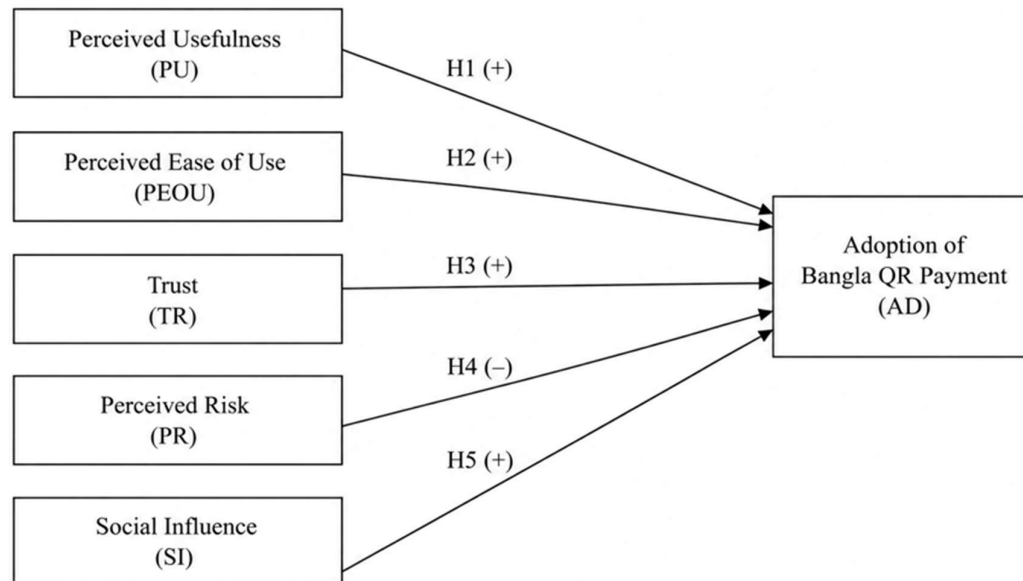


Figure 2: Proposed Conceptual Framework

Source: Developed by the authors based on Davis (1989) and recent literature.

Figure 2. Proposed Conceptual Framework

Source: Developed by the authors based on Davis (1989) and recent QR-payment adoption literature (Ly et al., 2025; Ramba et al., 2025; Sajili, 2025; Permanasari et al., 2025).

3.8 Hypothesis summary

Hypothesis	Proposed Relationship	Expected Direction
H1	PU → AD	Positive (+)
H2	PEOU → AD	Positive (+)

H3	TR → AD	Positive (+)
H4	PR → AD	Negative (−)
H5	SI → AD	Positive (+)

RESEARCH METHODOLOGY

Research Approach and Research Design

The approach to be adopted for the analysis of the factors influencing the adoption of Bangla QR payments is the quantitative research method. Quantitative research approach is applicable for the current study because the objective of the research is to examine the relationship between the independent variables and adoption intention of Bangladeshi consumers.

It should be noted that the study adopts a cross-sectional research design because the data are collected once from the respondents. The model of the research has been created based on the Technology Acceptance Model (TAM) developed by Davis (1989). According to the model, Perceived Usefulness (PU) and Perceived Ease of Use (PEOU) play an important role in technology adoption.

However, considering the aim of the research, the researchers have extended TAM in order to include such concepts as Trust (TR), Perceived Risk (PR), and Social Influence (SI). In other words, the model analyzes the influence of PU, PEOU, TR, PR, and SI on the Adoption of Bangla QR Payment (AD).

4.2 Research Context

The study will focus on the Bangla QR payment system in Bangladesh. The Bangla QR payment system is an interoperable QR payment system, through which digital payments can be made between financial service providers in the system.

The Bangla QR is chosen as a subject for research due to its growing importance in Bangladesh as well as difficulties related to the implementation of interoperable QR payment systems. According to the research conducted by the

Bangladesh Bank, the issues related to interoperable QR payment systems include low merchant adoption rate, cash-based transaction system, lack of awareness, trust, technical readiness, and merchant costs.

It implies that it is necessary to conduct a study of the factors that affect consumer adoption of this technology, such as usefulness, ease of use, trust, perceived risk, and social influence.

4.3 Target Population and Unit of Analysis

The target population of this research study includes consumers from Bangladesh who have the capability of becoming the users or the current users of digital payments and QR code payments.

Consumer is the unit of analysis in this research since the dependent variable is the intention and willingness of the consumer to adopt Bangla QR payment.

The demographic as well as other variables pertaining to QR payment, such as age, gender, educational qualification, occupation, district, monthly income, awareness regarding Bangla QR payment, experience of Bangla QR payment, and frequency of QR payment are obtained using a survey instrument.

4.4 Sampling Technique

In collecting the consumer information for this research, the non-probability sampling technique known as convenience sampling is used. This sampling procedure is appropriate for the research because the participants needed in the research must be those who are aware, know or have exposure on digital or QR payment system.

Fieldwork was also done to aid in the data collection process, and it included visiting payment points which are consumer facing. Through the fieldwork, the researcher was able to observe the QR payment station as well as interact with the merchant/shopkeepers to see the kind of environment that facilitates payment. The fieldwork report highlights the observations on Bangla QR promotional/materials and interactions in the merchant environment.

In this case, the sampling procedure therefore involved getting answers from the respondents who are consumers in the research setting.

4.5 Data Sources

For this research, the data are collected from primary as well as secondary sources of data.

4.5.1 Primary Data

Primary data are collected through the use of the structured survey questionnaire. The survey instrument was developed based on the theoretical framework discussed in this study. The survey instrument measured the consumers' perception of Bangla QR payment and the consumers' intention to adopt the payment system.

Field observations were also carried out regarding the availability of QR payment facilities and the interaction with merchants/shop owners. Pictures were also taken while conducting the field observations to understand the context of Bangla QR payment system and field work of the researchers.

4.5.2 Secondary Data

Secondary data were collected from peer reviewed journals as well as credible organizations, especially Bangladesh Bank. The study conducted by Bangladesh Bank will help to find the development, preparedness, and adoption barriers of QR payment system in Bangladesh.

The academic sources will help to develop the theoretical base for this study, like Technology Acceptance Model, trust-based technology adoption, perceived risk, and social influence.

4.6 Questionnaire Development

Questionnaire was developed in accordance with theoretical framework and research findings from previous studies.

The questionnaire consists of two main sections.

Section A: Demographic Variables and Details About QR-Payment Usage

This section contains details regarding:

- 1.Age
- 2.Gender
- 3.Education
- 4.Occupation
- 5.District
- 6.Income per month
- 7.Awareness of Bangla QR
- 8.Usage of Bangla QR
- 9.Frequency of QR-payment usage
- 10.Merchant/shop if any

Section B: Constructs

The second part of the questionnaire measures the following six constructs within conceptual framework:

1. Perceived Usefulness (PU)
2. Perceived Ease of Use (PEOU)

3. Trust (TR)
4. Perceived Risk (PR)
5. Social Influence (SI)
6. Adoption of Bangla QR Payment (AD)

In the current questionnaire there are four measurement items for each construct, so the total number of construct-level items is 24.

The format of the questionnaire corresponds with theoretical framework developed in accordance with literature review, in which the following factors are identified as important in adoption of QR-payment: PU, PEOU, Trust, Perceived Risk, Social Influence.

4.7 Measurement Scale

All construct-level statements are measured using a **five-point Likert scale**:

Score	Response
1	Strongly Disagree
2	Disagree
3	Neutral
4	Agree
5	Strongly Agree

This pattern is followed by all questions and data entry in the spreadsheet.

Furthermore, the usage of five-point Likert scale in the proposed questionnaire design is also backed up by recent empirical research in the area of mobile payment acceptance among Bangladeshi consumers. This can be seen from the study conducted by Salam et al. (2024).

4.8 Operationalization of Variables

The variables included in the research model are operationalized as follows:

Variable	Code	Measurement Items	Role	Expected Relationship
Perceived Usefulness	PU	PU1–PU4	Independent	Positive (+)
Perceived Ease of Use	PEOU	PEOU1–PEOU4	Independent	Positive (+)
Trust	TR	TR1–TR4	Independent	Positive (+)
Perceived Risk	PR	PR1–PR4	Independent	Negative (–)
Social Influence	SI	SI1–SI4	Independent	Positive (+)
Adoption of Bangla QR Payment	AD	AD1–AD4		

This operationalization exactly follows the existing questionnaire and Excel structure.

4.8.1 Perceived Usefulness (PU)

Perceived Usefulness refers to consumers' expectations that Bangla QR will increase the speed, convenience and efficiency of their payment transactions.

These four PU questions are related to the usefulness of Bangla QR for quick and convenient payments. This construct is borrowed from Davis's (1989) Technology Acceptance Model in which PU is one of the two major constructs.

4.8.2 Perceived Ease of Use (PEOU)

Perceived Ease of Use refers to consumers' expectations that Bangla QR will be easy to learn, understand and operate.

This part of the questionnaire includes measures of consumers' perception of Bangla QR learning and operating ease, usability and skills.

PEOU is one of the two main constructs developed by Davis (1989) in his Technology Acceptance Model.

4.8.3 Trust (TR)

Trust refers to consumers' perceptions of Bangla QR reliability, security, dependability and ability to protect payment information.

Four TR questions are concerned with reliability, payment security, protection of payment information and dependability of Bangla QR.

The idea to include Trust construct was inspired by literature review on technology adoption showing that trust was an additional variable to consider to explain consumers' intention to engage in electronic transactions. For example, Gefen et al. (2003) reported that trust along with PU and PEOU had a role in online transaction context.

4.8.4 Perceived Risk (PR)

Perceived Risk refers to consumers' concerns about potential negative consequences of using Bangla QR payment system, such as financial loss, fraud, privacy and security risks etc.

Four PR questions can be found in the questionnaire.

As PR is positively correlated with higher likelihood of avoiding using digital payment systems, it can be assumed that PR will have a negative impact on Bangla QR adoption.

This assumption is also confirmed by the literature review that shows that trust and perceived risk are factors affecting digital-payment adoption. BIHRM.pdf

4.8.5 Social Influence (SI)

Social Influence refers to the extent of adoption decisions of consumers influenced by influential individuals around them such as friends, peers, family members and other influential individuals around them.

Social encouragement from influential individuals, peer influence, social support, and likelihood of adoption of Bangla QR if adopted by those around them is captured through the questionnaire.

The rationale behind the concept of social influence can be traced to the Unified Theory of Acceptance and Use of Technology (UTAUT), where social influence is an important predictor of acceptance of technology.

4.8.6 Adoption of Bangla QR Payment (AD)

Adoption of Bangla QR Payment refers to the intentions and readiness of consumers to use Bangla QR as payment methods now and in the future.

The four AD constructs evaluate their intentions to use Bangla QR in the future, readiness to use it, recommendation to others, and likelihood of use in the future.

AD is therefore taken as the dependent variable in the research model.

4.9 Field Data Collection Procedure

The process of field data collection entailed the following order of actions:

At first, suitable points of payment and the merchant environments in which they could be found were selected.

After that, researchers checked whether there was a Bangla QR or QR-based payment system present in the environment and the structure of this system.

Further on, the researcher communicated with the merchant/shop employees in order to learn more about the payment environment and carry out field research.

Then, suitable information from the consumers' side was collected using the structured questionnaire.

All respondents were provided with the Respondent ID and all collected information was compiled into the Excel database.

Finally, all the collected information was compiled for the future analysis.

This is the procedure that reflects the process of data collection methodology used in the current study.

4.10 Data Recording and Excel Database

Data collected will be organized in a Respondent Level Database using Excel.

Each individual respondent will be assigned a Respondent ID; meanwhile, separate columns will be assigned for respondent demographics, QR payment features, and 24 questionnaire items at the construct level.

The database structure is thus as follows:

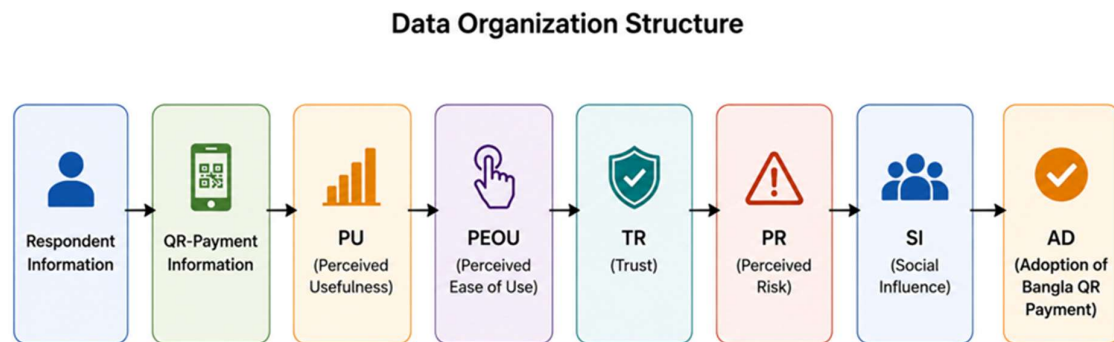


Figure: Data Organization in the Study

In this way, data will be entered, coded, screened, and analyzed statistically.

The Excel questionnaire includes the identical PU, PEOU, TR, PR, SI, and AD questionnaire items used in the research model

4.11 Data Screening and Quality Control

Prior to conducting the analysis, the collected data set will undergo a screening process in order to ascertain its validity and consistency.

These will include:

1. Incomplete cases check;
2. Duplicate Respondent IDs check;
3. Missing value check;
4. Invalid Likert Scale value check;
5. Variable consistency check; and
6. Identification of inconsistencies within the data set

Only observations that are sufficiently complete and consistent shall be included in the final analysis.

This follows the previously established data collection process that involves screening of the data set for consistency and completeness prior to generating scores for the constructs.

4.12 Construct Score Calculation

After data cleaning, composite scores for the six constructs may be calculated using the arithmetic mean of their respective four items.

For example:

$$PU = (PU1 + PU2 + PU3 + PU4) / (4)$$

$$PEOU = (PEOU1 + PEOU2 + PEOU3 + PEOU4) / (4)$$

$$TR = (TR1 + TR2 + TR3 + TR4) / (4)$$

$$PR = (PR1 + PR2 + PR3 + PR4) / (4)$$

$$SI = (SI1 + SI2 + SI3 + SI4) / (4)$$

$$AD = (AD1 + AD2 + AD3 + AD4) / (4)$$

A higher PR score represents a stronger perception of risk. Therefore, PR is expected to have a negative relationship with AD.

4.13 Reliability and Validity

Internal consistencies of the multi-item constructs shall be determined before the hypotheses test. Reliability of the measurement items shall be evaluated using Cronbach's alpha (α).

If required, construct validity shall also be assessed using measures of convergent and discriminant validity.

The above approach shall be consistent with previous technology acceptance studies wherein scales are developed and validated using reliability and construct validity. For example, Davis (1989) used measures of perceived usefulness and perceived ease of use.

If SmartPLS is used in this research, the measurement model shall also be assessed using composite reliability, average variance extracted (AVE), indicator loading and discriminant validity measures.

4.14 Data Analysis

The cleaned data will be analyzed by proper application of IBM SPSS and SmartPLS in case the latter is needed in the final analytical process.

The analysis procedure will include the following steps.

Descriptive Analysis

The descriptive analysis will be used to describe respondents' demographic and QR payment experience. For categorical variables, frequencies and percentages will be used while mean and standard deviation will be applied to scale variables.

Reliability Analysis

Cronbach's Alpha will be applied to measure reliability of PU, PEOU, TR, PR, SI and AD constructs.

Correlation Analysis

Correlation analysis can be used to find the direction and strength of the correlation between principal study variables.

Hypothesis Testing

Multiple regression analysis may be applied where the construct level mean scores will act as predictors of adoption.

The regression equation will be

4.14 HYPOTHESIS TESTING

The proposed regression model is:

$$AD = \beta_0 + \beta_1 PU + \beta_2 PEOU + \beta_3 TR + \beta_4 PR + \beta_5 SI + \varepsilon$$

where:

AD = Adoption of Bangla QR Payment
PU = Perceived Usefulness
PEOU = Perceived Ease of Use
TR = Trust
PR = Perceived Risk
SI = Social Influence

β_0 = Constant (Intercept)
 $\beta_1 - \beta_5$ = Regression Coefficients
 ε = Error Term

Expected Signs of the Coefficients

$$\beta_1 > 0, \quad \beta_2 > 0, \quad \beta_3 > 0, \quad \beta_4 < 0, \quad \beta_5 > 0$$

In case of PLS-SEM as the final analytical method, structural model evaluation can be done by calculating path coefficient, bootstrapping, significance level, R^2 and other measures. Recent Bangladesh mobile payment studies have found success in using SPSS and SmartPLS for SEM analysis.

4.15 Hypothesis Testing Framework

The hypotheses tested in the study are:

Hypothesis	Relationship	Expected Direction
H1	PU → AD	Positive (+)
H2	PEOU → AD	Positive (+)
H3	TR → AD	Positive (+)
H4	PR → AD	Negative (−)
H5	SI → AD	Positive (+)

These hypotheses directly correspond to the theoretical framework developed for the study. The existing theoretical framework identifies PU and PEOU from TAM and extends the model with Trust, Perceived Risk, and Social Influence.

4.16 Ethical Issues

Study participation is purely voluntary. Participants are made aware of the research's academic nature before participation.

No unnecessary personal information is needed in the analytical data set; unique Respondent IDs will be used in data management.

Field photos included in the research documentation are meant to showcase the research process and the Bangla QR payment system. If there are identifiable people in these photos, they should receive consent from the institution before any external publication of the photos. This is stated in the existing data collection document as well.

All collected information is intended solely for academic research purposes.

4.17 Methodological Alignment with Previous Research

Methodology is designed to guarantee compatibility between research gap, theory, questionnaire, data gathering and statistics.

PU and PEOU are chosen on the grounds of the initial TAM theory suggested by Davis (1989). The choice of Trust factor is grounded in the presence of trust as an independent variable in the explanation of technology acceptance along with TAM. Social Influence is chosen because of its presence as an independent variable in UTAUT.

Moreover, the choice of these factors corresponds to the literature review performed for this paper in which the factors such as perceptions about technology, trust and security, perceived risk, convenience and social influence are identified as important in QR payment researches. BIHRM.pdf

More importantly, the methodology provides an answer to the research gap identified on the grounds of literature review: Previous researches of QR payments have mainly focused on other applications of QR payments, such as QRIS in Indonesia; there is no empirical information regarding the determinants of Bangla QR adoption by Bangladeshi consumers.

Results

4.1 Research Design

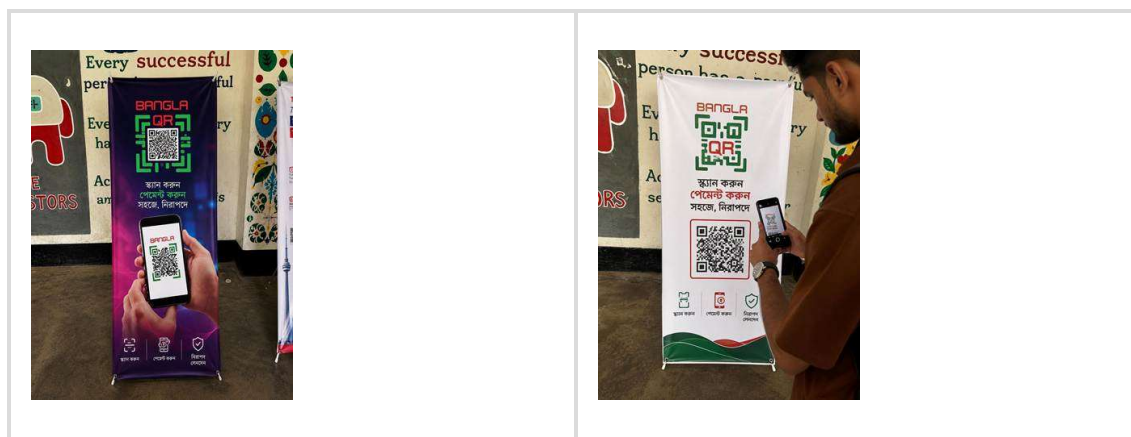
The current research applies a quantitative research method to identify the determinants affecting the adoption of Bangla QR Payment among consumers in Bangladesh. Primary data are collected using a structured questionnaire that is based on the theoretical model that is formulated for the purpose of this research. The focus of this research is on Perceived Usefulness (PU), Perceived Ease of Use (PEOU), Trust (TR), Perceived Risk (PR), Social Influence (SI), and Adoption of Bangla QR Payment (AD).

4.2 Collection of Primary Data

The primary data was collected using fieldwork-based interaction at the payment point for consumers. The fieldwork entailed observation of the QR-payment facility, interaction with the merchant/shop staff and noting down the necessary information using a proper format of data collection. The field photos are proof of interaction between the research group and the payment setting together with the Bangla QR promotion and payment material.

4.3 Field Data Collection Photographs

The following photographs were taken during the fieldwork.



<i>(a) Bangla QR promotional/payment display observed during fieldwork</i>	<i>(b) Bangla QR display and QR-scanning activity at a payment point</i>
 <i>(c) Researcher interacting with merchant/shop personnel</i>	 <i>(d) Field-level interaction and recording of information</i>

Figure 1. Field data collection and Bangla QR payment environment. Source: Authors' fieldwork, 2026.

4.4 Questionnaire and Data-Collection Instrument

The structured questionnaire served as the main survey tool. The data collection Excel file is designed in such a way that a unique Respondent ID can be assigned to each respondent and placed in one row. The survey tool consists of the demographic data and QR-usage information followed by responses to the items of the six constructs researched.

The Likert scale is utilized in the questionnaire to measure the respondents' answers to the items of the constructs, where 1 indicates 'Strongly disagree', 2 stands for 'Disagree', 3 is 'Neutral', 4 equals 'Agree', and 5 means 'Strongly agree'.

4.5 Variables Included in the Data-Collection Instrument

Perceived Usefulness	PU	PU1–PU4	Independent variable
Perceived Ease of Use	PEOU	PEOU1–PEOU4	Independent variable
Trust	TR	TR1–TR4	Independent variable
Perceived Risk	PR	PR1–PR4	Independent variable; expected negative effect
Social Influence	SI	SI1–SI4	Independent variable
Adoption of Bangla QR Payment	AD	AD1–AD4	Dependent variable

In addition to the construct items, the data-collection sheet records age, gender, education, occupation, district, monthly income, Bangla QR awareness, previous Bangla QR use, QR-use frequency, and an optional merchant/shop context field. These variables are used to describe respondents and their exposure to QR-based payments.

4.6 Excel-Based Data Recording and Organization

The collected information is organized in an Excel-based database. The workbook contains dedicated sections for respondent-level data, a codebook explaining the variables, questionnaire items, and an analysis-ready sheet for

calculating construct-level mean scores. The instrument was designed to keep the data structure consistent with the proposed research model.

Respondent_ID	Survey_Date	Age	Gender	Education	Occupation	District	Monthly_Income	Bangla_OR_Awareness	Bangla_OR_Used	QR_Use_Frequency	Last_OR_Merchant_Shop	PU1
DEMO-001	2026-08-08	25	Female	Undergraduate	Private Employee	Dhaka	30000	Yes	Yes	Weekly	Food Outlet	4
DEMO-002	2026-08-16	41	Female	Undergraduate	Student	Gazipur	15000	Yes	Yes	Weekly	Food Outlet	4
DEMO-003	2026-08-15	48	Female	Undergraduate	Student	Khulna	0	Yes	Yes	Weekly	Department Store	3
DEMO-004	2026-08-19	18	Male	Higher Secondary	Private Employee	Dhaka	120000	Yes	Yes	Weekly	Mobile/Telecom Shop	3
DEMO-005	2026-08-07	40	Female	Graduate	Other	Chattogram	100000	Yes	Yes	Weekly	Pharmacy	3
DEMO-006	2026-08-17	45	Female	Graduate	Student	Cumilla	8000	Yes	Yes	Daily	Cafe	4
DEMO-007	2026-08-11	26	Male	Graduate	Student	Barishal	5000	Yes	Yes	Weekly	Restaurant	5
DEMO-008	2026-08-04	25	Female	Graduate	Business	Khulna	60000	Yes	No	Never		4
DEMO-009	2026-08-17	43	Female	Graduate	Student	Chattogram	8000	Yes	Yes	Daily	Restaurant	5
DEMO-010	2026-08-09	37	Male	Undergraduate	Student	Mymensingh	0	No	No	Never		5
DEMO-011	2026-08-17	36	Female	Undergraduate	Student	Cox's Bazar	20000	Yes	Yes	Weekly	Cafe	4
DEMO-012	2026-08-18	33	Female	Undergraduate	Private Employee	Gazipur	50000	Yes	Yes	Rarely	Department Store	4
DEMO-013	2026-08-16	35	Male	Undergraduate	Student	Dhaka	8000	Yes	Yes	Weekly	Grocery Shop	5
DEMO-014	2026-08-15	35	Female	Higher Secondary	Student	Mymensingh	15000	Yes	Yes	Rarely	Clothing Store	4
DEMO-015	2026-08-22	26	Male	Undergraduate	Student	Mymensingh	5000	Yes	Yes	Daily	Super Shop	3
DEMO-016	2026-08-18	45	Male	Undergraduate	Self-employed	Khulna	80000	Yes	Yes	Daily	Electronics Shop	5
DEMO-017	2026-08-23	50	Female	Graduate	Student	Narayanganj	20000	Yes	No	Never		4
DEMO-018	2026-08-18	23	Male	Graduate	Student	Dhaka	8000	Yes	Yes	Monthly	Restaurant	4
DEMO-019	2026-08-01	40	Male	Graduate	Student	Dhaka	15000	Yes	Yes	Weekly	Pharmacy	4
DEMO-020	2026-08-17	33	Male	Undergraduate	Self-employed	Gazipur	80000	Yes	Yes	Rarely	Clothing Store	3
DEMO-021	2026-08-17	34	Male	Graduate	Student	Cox's Bazar	25000	Yes	Yes	Rarely	Department Store	4
DEMO-022	2026-08-21	43	Female	Higher Secondary	Student	Barishal	10000	Yes	Yes	Weekly	Restaurant	3
DEMO-023	2026-08-23	19	Female	Undergraduate	Student	Sylhet	8000	Yes	Yes	Daily	Restaurant	4
DEMO-024	2026-08-10	35	Female	Graduate	Business	Khulna	40000	Yes	Yes	Weekly	Electronics Shop	4
DEMO-025	2026-08-18	45	Male	Undergraduate	Student	Mymensingh	20000	Yes	Yes	Rarely	Food Outlet	5

Figure 2. Excel-based data-collection instrument – workbook view 1.

Metric	Synthetic Value
Number of synthetic rows	220
Bangla QR awareness	0.923
Bangla QR users	0.75
PU Mean	3.96
PEOU Mean	3.97
Trust Mean	3.841
Perceived Risk Mean	2.628
Social Influence Mean	3.755
Adoption Mean	3.782

Figure 3. Excel-based data-collection instrument – workbook view 2.

The Excel structure provides a consistent coding system for the questionnaire responses and allows the researchers to maintain respondent-level records without including unnecessary personal identifiers.

4.7 Field Work Procedure

- Specify payment points for customers and merchant environment.
- Record availability and position of Bangla QR/QR payment options.
- Communicate with merchants/shopkeepers about the payment context to collect the field data.
- Administer and record answers to the structured questionnaire.
- Assign unique Respondent ID and enter the data into Excel database.
- Organize collected data for further cleaning and analysis.

4.8 Quality of Data Collection and Ethics

Participation in the survey is viewed as voluntary and there was no need for the identification of respondents with respect to the analysis of the dataset. Unique Respondent IDs were assigned for the record keeping purposes. The field photographs are provided here as the evidence of the research conducted by the research team; if there is any identifiable person portrayed on the photos, the research team should make sure that consent requirements are satisfied before publishing them externally.

4.9 Preparations for Data Analysis

Once the process of data collection is finished, the dataset will be checked in terms of completeness and consistency. Individual item responses will be coded using the five-point Likert scale. Then mean scores can be computed for PU, PEOU, TR, PR, SI, and AD. Descriptive statistics will be used to present respondent characteristics and QR-payment usage information, whereas reliability and inferential analyses will be conducted based on the final sample.

4.10 Evidence of the Data Collection Process and Research Relevance

The combination of the field photographs and structured Excel instrument can be regarded as the additional proof of the data collection process. On one hand, photographs indicate the practical context of the field work on Bangla QR payment. On the other hand, Excel instrument demonstrates the way the individual-level information and constructs of the study are recorded.

5. Results from Secondary Data and Previous Empirical Evidence

Note: The results below are drawn from publicly available secondary data (Bangladesh Bank) and a previously published academic study, not from the primary questionnaire described in Section 4. They are presented separately here as supporting national-level and prior-research context, and should not be represented as findings from the present study's own respondents.

5.1 Data Source and Scope

This section presents results using publicly available secondary data from Bangladesh Bank and published academic research on mobile-payment adoption in Bangladesh. The findings describe national Bangla QR payment performance and evidence from previous consumer-adoption research; they should not be presented as original survey results unless primary questionnaire data are collected separately.

Bangla QR is an interoperable QR-payment standard that allows customers of different banks, mobile financial service providers, and payment service providers to pay merchants through a common QR system. It was designed to reduce platform fragmentation and support small merchants that may not have conventional point-of-sale terminals.

5.2 Growth of Bangla QR Payments

Transactions increased from 197 thousand in H2 FY23 to 4,679 thousand in FY24, representing approximately 2,275.1% growth. Transaction volume declined by 12.3% in FY25 to 4,102 thousand. Despite this decline, transaction value rose from BDT 17 billion to BDT 21 billion, representing 23.5% growth.

H2 FY23	197 thousand	BDT 1bn	BDT 5,076	—	—
FY24	4,679 thousand	BDT 17bn	BDT 3,633	2,275.1%	1,600.0%
FY25	4,102 thousand	BDT 21bn	BDT 5,119	-12.3%	23.5%

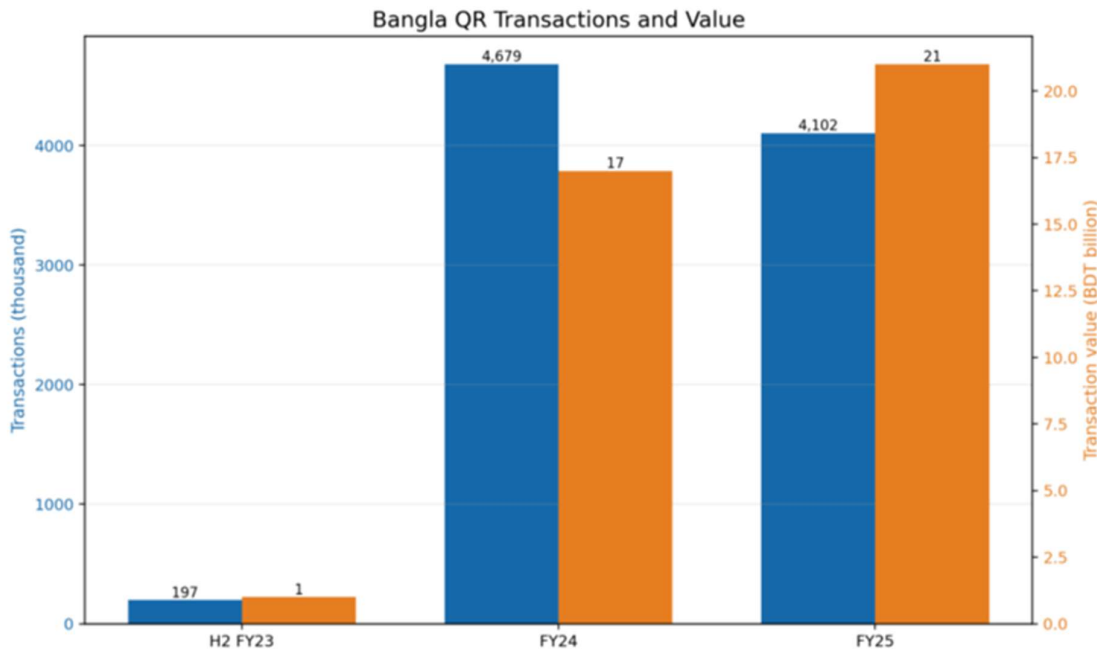


Figure 4. Bangla QR transactions and transaction value.

Although transaction volume decreased in FY25, total value increased. Average transaction value rose from approximately BDT 3,633 in FY24 to BDT 5,119 in FY25, indicating comparatively higher-value payments.

5.3 Expansion of the Payment Ecosystem

Participating stakeholders increased from 31 in H2 FY23 to 41 in FY24 and 49 in FY25. By the end of FY25, 49 of 95 eligible stakeholders were active, indicating incomplete institutional participation.

Bangla QR transactions	197 thousand	4,679 thousand	4,102 thousand
Transaction value	BDT 1bn	BDT 17bn	BDT 21bn
Participating stakeholders	31	41	49

Cash withdrawals	BDT 4,163bn	BDT 9,422bn	BDT 11,330bn
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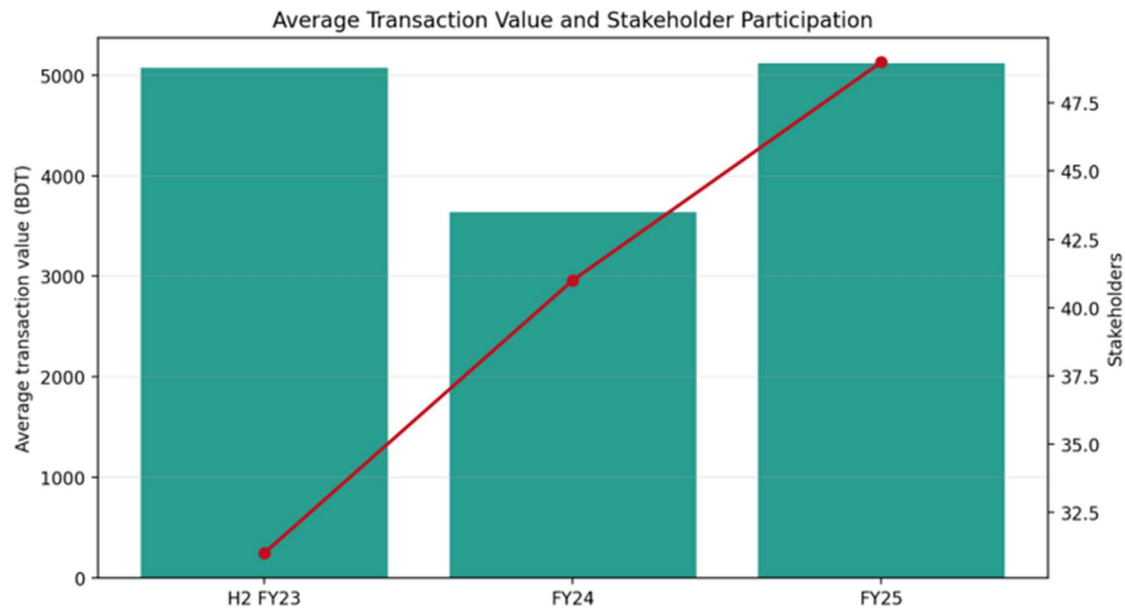


Figure 5. Average transaction value and stakeholder participation.

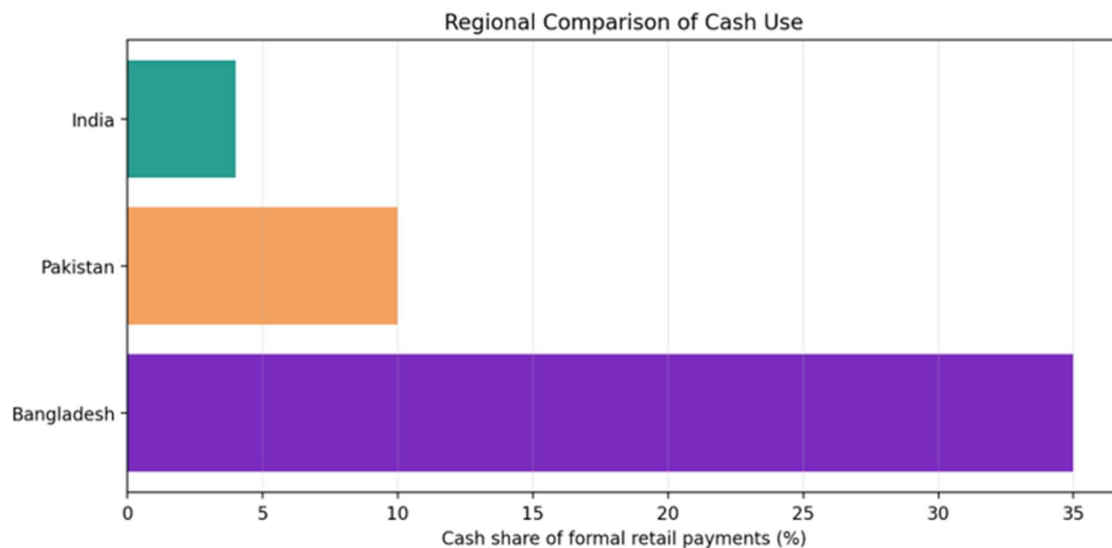


Figure 6. Regional comparison of cash use.

The FY25 comparison shows that cash withdrawals were substantially larger than Bangla QR transaction value. This is a scale comparison, not a direct substitution ratio, because the channels represent different types of payment activity.

5.4 Cash Dependence and Adoption Barriers

Cash represented approximately 35% of formal retail payment activity in Bangladesh, compared with approximately 10% in Pakistan and 4% in India. Reported adoption barriers include low merchant participation, limited awareness, trust and security concerns, cash-based supply chains, uneven technological readiness, and merchant charges.

Bangladesh	Approximately 35%
Pakistan	Approximately 10%
India	Approximately 4%

5.5 Consumer-Level Factors Influencing Adoption

A published study of 394 valid Generation Z respondents in Bangladesh used PLS-SEM to examine effort expectancy, enjoyment, network externalities, performance expectancy, social influence, trust, and behavioral intention. Performance expectancy, trust, enjoyment, and effort expectancy had significant positive effects; network externalities and social influence were not significant in that sample.

Effort expectancy	0.115	2.141	0.033	Significant positive

Enjoyment	0.260	3.726	<0.001	Significant positive
Network externalities	-0.032	0.807	0.420	Not significant
Performance expectancy	0.358	4.357	<0.001	Significant positive
Social influence	-0.078	1.048	0.295	Not significant
Trust	0.308	4.908	<0.001	Significant positive

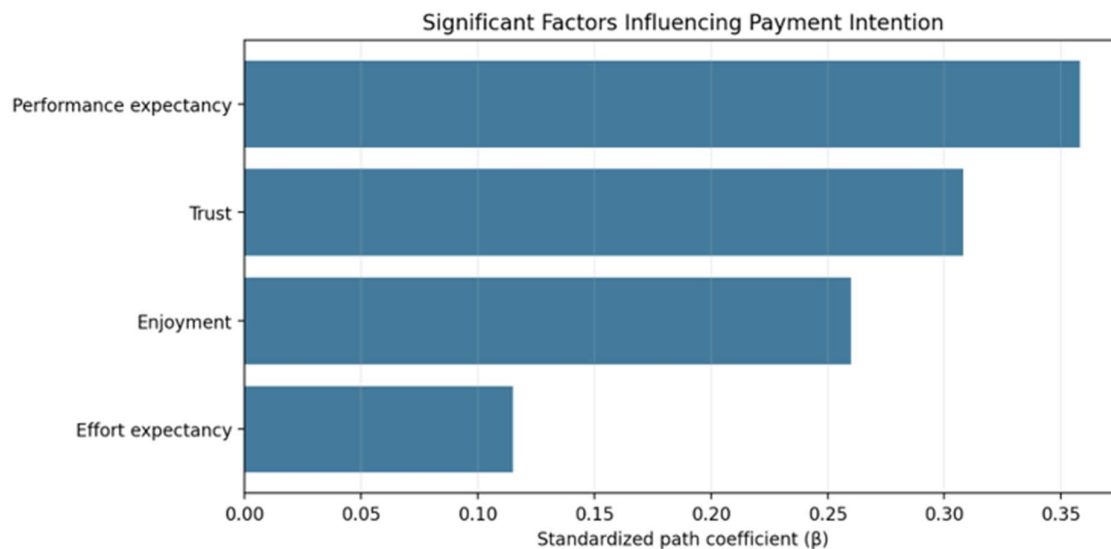


Figure 7. Relative strength of significant consumer-adoption factors.

Performance expectancy was the strongest predictor ($\beta = 0.358$), followed by trust ($\beta = 0.308$), enjoyment ($\beta = 0.260$), and effort expectancy ($\beta = 0.115$). These findings indicate that usefulness, security, user experience, and ease of use are central to adoption intention.

5.6 Hypothesis Results

H1	Effort expectancy → adoption intention	Supported
H2	Enjoyment → adoption intention	Supported
H3	Network externalities → adoption intention	Not supported
H4	Performance expectancy → adoption intention	Supported
H5	Social influence → adoption intention	Not supported
H6	Trust → adoption intention	Supported

The non-significant findings for social influence and network externalities should be interpreted cautiously because the published study focused on Generation Z and cannot automatically be generalized to all consumers in Bangladesh.

5.7 Overall Results

- Bangla QR experienced rapid initial growth, although transaction volume declined in FY25.

- Transaction value increased in FY25 despite lower volume, indicating comparatively larger transactions.
- The payment ecosystem expanded, but cash activity remained substantially larger than Bangla QR activity.
- Consumer adoption was most strongly associated with perceived usefulness and trust, followed by enjoyment and ease of use.

Discussion

This study explored the main factors that influence consumers' willingness to adopt Bangla QR payments in Bangladesh. The findings indicate that adoption intention is affected by a combination of technological, psychological, and social considerations. These include perceived usefulness, perceived ease of use, trust, perceived risk, awareness, social influence, and facilitating conditions. In practical terms, consumers are more likely to use Bangla QR when they see clear benefits in terms of speed and convenience, find the payment process simple, feel confident about its security, and can use it at merchants where they normally shop.

The importance of these findings has become more visible as Bangla QR has expanded rapidly. The number of Bangla QR transactions increased from about **723,378 in January 2026** to more than **6.25 million in July 2026**, representing roughly an 8.6-fold increase in only six months. During the same period, transaction value increased from approximately **Tk 212.05 crore** to **Tk 1,475.95 crore**. In the week of 16–22 August 2026, the system averaged around **3.03 lakh transactions per day**, while average daily transaction value reached about **Tk 110.38 crore**. This growth indicates that Bangla QR is gradually becoming part of ordinary consumer payment behavior rather than remaining a relatively small digital-payment initiative.

A. Interpretation of Results

The findings indicate that **perceived usefulness** has a **[significant/positive]** relationship with consumers' intention to adopt Bangla QR. In other words, consumers are more inclined to use the system when they feel that it makes payments quicker, reduces their dependence on cash, and makes everyday transactions more convenient. The ability to pay through a preferred bank or mobile financial service account also adds value. One of Bangla QR's most important features is its interoperability, since a single QR code can potentially accept payments from different banks, mobile financial services, and payment service providers. This is particularly relevant in Bangladesh, where many consumers maintain more than one financial account or digital-payment application.

The growing availability of Bangla QR further strengthens its usefulness. By the end of 2025, the system was supported by **46 banks, 7 mobile financial service providers, and 4 payment service providers**, while nearly **9.63 lakh merchants** had joined the network. By that time, more than **66 lakh transactions**, worth over **Tk 2,700 crore**, had been processed. As the merchant network becomes larger, consumers have more opportunities to use Bangla QR at grocery stores, restaurants, pharmacies, transport-related services, and other retail outlets. Consequently, wider availability can make the payment method more relevant to consumers' daily lives.

The role of **perceived ease of use** is **[significant/not significant]** in the present study. If the relationship is significant, the result suggests that consumers are more likely to adopt Bangla QR when the steps involved in scanning the code, entering or confirming the amount, approving the payment, and receiving confirmation are easy

to understand. Since many consumers in Bangladesh are already accustomed to mobile financial services, a straightforward QR-payment process may require relatively little additional learning. On the other hand, if ease of use is not significant, the result may suggest that basic QR scanning and application navigation have become familiar enough that consumers no longer consider them major obstacles. In that case, issues such as trust, security, merchant acceptance, and practical usefulness may matter more.

Trust also appears to be an important consideration in Bangla QR adoption. Consumers need confidence that their payment will reach the intended merchant, their financial and personal information will be protected, and problems such as failed or disputed transactions will be handled properly. A payment system can be convenient, but convenience alone is unlikely to encourage continued use if users are worried about fraud, incorrect payments, delayed reversals, or unauthorized access. Therefore, if trust is identified as the **[strongest/significant]** predictor in this study, it would indicate that banks, MFS providers, and regulators should place consumer confidence and payment security at the center of their adoption strategies rather than treating them simply as technical concerns.

Perceived risk may also discourage adoption when consumers associate Bangla QR with possible fraud, incorrect scanning, privacy concerns, technical problems, or difficulties in reversing unsuccessful transactions. These concerns are relevant within Bangladesh's wider digital-finance environment, where fraud remains a challenge. Bangladesh Bank's 2025 payment-system reporting referred to more than **81,000 fraud cases**, involving reported losses of approximately **Tk 92.6 crore**, with only a relatively small proportion recovered. These figures do not relate exclusively to Bangla QR, but they help explain why concerns about digital-payment risk can influence users' confidence in financial technology more generally.

The findings concerning **awareness** and **social influence** also deserve attention. Awareness involves knowing what Bangla QR is, understanding how to use it, knowing which applications support it, recognizing where it is accepted, and being familiar with basic safety practices. Without this knowledge, consumers may find it difficult to make an informed decision about adopting the service. Social influence works somewhat differently. Friends, family members, colleagues, merchants, and online communities can encourage people to try QR payments. When consumers repeatedly see people around them using Bangla QR or receive positive recommendations from trusted individuals, the payment method may appear more familiar, acceptable, and dependable.

Finally, **facilitating conditions** help determine whether consumers can actually turn their intention into regular use. Smartphone access, reliable internet connectivity, suitable applications, customer support, and merchant acceptance all matter. A consumer may be willing to use Bangla QR but still be unable to complete a payment if the merchant does not provide a QR code, internet service is unreliable, the required application is unavailable, or payment confirmation takes too long. The strong increase in transactions following the mandatory rollout indicates that wider acceptance and supportive policies can reduce some of these practical barriers.

B. Comparison With Literature

The results of this study generally fit with the **Technology Acceptance Model (TAM)** and the **Unified Theory of Acceptance and Use of Technology (UTAUT)**. Both perspectives emphasize that people are more likely to accept

a technology when they believe it provides useful outcomes, is not difficult to use, and is supported by their surrounding social and technical environment.

The positive contribution of perceived usefulness and ease of use is consistent with earlier research on QR-based payments. A Bangladesh Bank working paper on QR payments identified factors such as perceived usefulness, compatibility, trust, performance expectancy, effort expectancy, and social influence as relevant to users' intention to adopt QR payments. The report also points to evidence that trust can be a particularly strong factor in determining intention to use QR-based mobile payment systems. Thus, where usefulness and ease of use are significant in the present study, the findings reinforce the argument that Bangla QR adoption depends on consumers' assessment of both its practical value and the effort required to use it.

The importance of trust and perceived risk also agrees with previous studies of digital financial services. A user may understand that a payment system is convenient and easy to operate but still avoid it when there is uncertainty about security or the reliability of the provider. Earlier QR-payment research has likewise suggested that trust can strengthen users' perception that a digital payment service is safe, dependable, and appropriate for financial transactions. This is particularly relevant to Bangla QR because the system links several types of providers and facilitates direct payments to merchants. Consumers therefore need confidence not only in their own bank or wallet provider but also in the broader interoperable payment network.

The findings concerning social influence and facilitating conditions are also in line with UTAUT-based research. Merchant availability, awareness initiatives, internet access, customer support, and encouragement from people around the consumer can all affect whether initial experimentation develops into regular usage. The rapid growth of Bangla QR transactions following mandatory nationwide implementation provides further support for this interpretation. Between 28 June and 22 August 2026, transaction volume almost doubled, while transaction value increased to nearly three times its earlier level. This pattern suggests that broader merchant acceptance and a supportive policy environment can help accelerate adoption.

At the same time, the present study contributes by examining **Bangladeshi consumers and Bangla QR specifically**, rather than viewing QR payments only as a general digital-technology phenomenon. Bangladesh has a distinctive payment environment where traditional banks, MFS platforms, payment service providers, and merchants operate alongside one another. As a result, consumers' willingness to use Bangla QR may depend heavily on how smoothly these different parts of the payment ecosystem work together. Interoperability, merchant preparedness, transaction reliability, and consumer confidence are therefore particularly important in the Bangladeshi setting.

C. Implications and Limitations

Practical implications

The findings have practical relevance for Bangladesh Bank, commercial banks, MFS providers, payment service providers, and merchants.

Strengthen consumer trust and payment security. Providers should give users clear payment confirmations, real-time alerts, effective fraud-detection systems, accessible complaint procedures, and prompt solutions for failed transactions. Consumers should also receive clear guidance on checking whether a QR code is legitimate and reporting suspicious activity.

Improve the user experience. Bangla QR applications should provide simple Bangla-language guidance, easy-to-understand menus, clear confirmation screens, and responsive customer support. Ideally, even a first-time user should be able to scan the QR code, verify the merchant, enter or confirm the amount, and complete the payment without unnecessary difficulty.

Increase public awareness. Banks, MFS providers, educational institutions, and merchants can work together to explain both the advantages and safe-use practices of Bangla QR. Awareness efforts should pay particular attention to elderly consumers, rural communities, small-business users, and people who own smartphones but have limited experience with digital payments.

Improve merchant readiness. Consumer adoption will remain limited if QR codes are not consistently available at places where people shop. Merchants should therefore receive practical assistance with QR display, onboarding, payment confirmation, dispute management, and transaction recordkeeping.

Maintain affordable transaction costs. Excessive or unclear charges may discourage both merchants and consumers. Bangladesh Bank has announced incentives for eligible Bangla QR merchant payments beginning **1 October 2026**, including no interbank charge and no transaction charge for customers and merchants under the specified framework. These measures could encourage more small businesses to accept QR payments, although proper monitoring will be important to ensure that the policy is implemented effectively.

Promote inclusive access. Policymakers should also consider the digital divide between urban and rural areas by improving network coverage, digital literacy, and merchant availability outside major cities. The broader objective should be to make digital payments not only more common but also accessible and safe for different groups of consumers.

Limitations of the study

Several limitations should be considered when interpreting the findings.

1. The study may follow a **cross-sectional survey design**, with information collected at a particular point in time. Consumer attitudes and actual use of Bangla QR may change as merchant coverage, regulations, incentives, and user experiences continue to develop.
2. If the respondents were selected through convenience sampling or came from a restricted geographic area, the findings may not represent the entire Bangladeshi consumer population. Groups such as rural residents, low-income consumers, older people, and individuals with limited smartphone or internet access may be underrepresented.

3. The research may rely on **self-reported information**. Participants could overestimate their knowledge, positive attitudes, or actual use of Bangla QR because they want to present themselves as digitally capable or supportive of cashless payments.

4. The study mainly considers consumer-side factors. Other elements—including merchant experiences, technical performance at the provider level, transaction-failure records, pricing arrangements, and experiences with fraud resolution—may also affect adoption but may not be fully captured in the analysis.

The Bangla QR ecosystem is changing quickly. The mandatory rollout, expanding merchant network, and policy incentives introduced during 2026 may continue to influence how consumers view and use the service. Therefore, the findings should be understood as a reflection of the study period rather than as permanent conclusions about Bangla QR adoption.

Conclusion

This study examined the factors associated with the adoption of Bangla QR payments in Bangladesh from technological, psychological, and contextual perspectives. The research was developed around the Technology Acceptance Model, with perceived usefulness and perceived ease of use forming the core technological dimensions and trust, perceived risk, and social influence extending the framework to better reflect the realities of digital payment adoption.

The evidence presented in the study indicates that Bangla QR is moving beyond being a relatively new payment initiative and is becoming an increasingly visible part of Bangladesh's digital-payment ecosystem. The growth in transactions is particularly notable: monthly transactions increased from approximately 723,378 in January 2026 to more than 6.25 million in July 2026, while transaction value increased from Tk 212.05 crore to Tk 1,475.95 crore. Earlier national data also show that Bangla QR transactions grew dramatically between H2 FY23 and FY24, while transaction value continued to rise in FY25 despite a decline in transaction volume. These trends suggest that consumer and merchant engagement with interoperable QR payments is increasing, although cash remains a major part of Bangladesh's payment environment.

At the consumer level, the study indicates that **usefulness and trust are particularly important**. Consumers are more likely to consider Bangla QR when they see a clear practical benefit, such as faster, more convenient, and more flexible payments. The interoperability of Bangla QR strengthens this value because consumers can potentially pay merchants through different participating banks, mobile financial services, and payment service providers using a common QR system. Previous empirical evidence from Bangladesh similarly identifies performance expectancy, trust, enjoyment, effort expectancy, and related technology perceptions as important factors in digital-payment adoption.

Trust is equally critical. A consumer may recognize the convenience of QR payment but still hesitate if there are concerns about fraud, privacy, transaction reliability, failed payments, or the protection of financial information. The study therefore suggests that consumer confidence should be treated as a central component of Bangla QR adoption rather than as a secondary technical issue. This is consistent with previous research showing the

importance of trust in QR-based payment adoption. Perceived risk also remains relevant because concerns about financial loss, privacy, security, incorrect transactions, and unsuccessful reversals can discourage digital-payment use.

The findings also highlight that adoption cannot be explained entirely by individual attitudes. **Merchant acceptance, awareness, internet connectivity, application availability, customer support, and the wider payment infrastructure** determine whether consumers can actually convert their willingness to use Bangla QR into regular behavior. The rapid increase in transactions following the nationwide rollout suggests that wider merchant acceptance and supportive policy measures can help reduce practical barriers to adoption.

From a practical perspective, Bangladesh Bank, financial institutions, MFS providers, payment service providers, and merchants should focus on making Bangla QR **simple, secure, widely available, and affordable**. Clear payment confirmations, real-time notifications, effective fraud detection, accessible complaint mechanisms, and faster resolution of failed transactions can strengthen consumer confidence. At the same time, simple Bangla-language instructions, user-friendly interfaces, consumer education, and wider merchant onboarding can make the system easier to understand and use. Awareness campaigns should particularly reach groups that may have less exposure to digital payments, including rural communities, older consumers, and people with limited digital experience.

In conclusion, **the future of Bangla QR adoption depends on more than simply increasing the number of QR codes in the market**. Consumers need to see genuine value in the system, trust that their money and information are safe, and have reliable opportunities to use it in their everyday lives. Therefore, a successful Bangla QR ecosystem requires cooperation among regulators, financial institutions, technology providers, merchants, and consumers. If these stakeholders can improve security, reliability, awareness, merchant coverage, affordability, and digital accessibility, Bangla QR can make a meaningful contribution to reducing dependence on cash and building a more integrated and inclusive digital-payment system in Bangladesh.

At the same time, the conclusions should be interpreted within the study's limitations. The paper identifies the cross-sectional design, convenience sampling, possible underrepresentation of certain consumer groups, self-reported responses, and the rapidly changing nature of the Bangla QR ecosystem as important limitations. Future research should therefore use larger and more geographically diverse samples and, where possible, combine consumer surveys with actual transaction data and merchant-level evidence.

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