

THE ROLE OF QRIS ON MSMEs REVENUE GROWTH AND DEVELOPMENT SUPPORTERS OF A LESS CASH SOCIETY

Luh Putu Arya Setia Dewi

Economic Faculty, Universitas Pendidikan Ganesha, Indonesia
(arya.setia@student.undiksha.ac.id)

Nyoman Ayu Wulan Trisna Dewi

Economic Faculty, Universitas Pendidikan Ganesha, Indonesia
(ayu.wulan@undiksha.ac.id)

ABSTRACT

This study addresses the limited integration of financial, technological, and socio-cultural perspectives in existing research on QRIS adoption among MSMEs in Indonesia. Using a qualitative literature review of peer-reviewed journals and national publications from 2022 to 2025, the study synthesizes findings on financial inclusion, operational efficiency, adoption drivers, and cultural-religious acceptance. Results show that QRIS enhances MSME competitiveness by improving record-keeping, expanding credit access, saving transaction time, and enabling integration with digital marketplaces. Adoption is shaped by both the Technology Acceptance Model (perceived usefulness, ease of use, institutional support) and socio-religious compatibility, particularly within Muslim and Hindu communities. The study concludes that QRIS is not only a payment innovation but also a strategic enabler of inclusive and culturally responsive digital transformation. Policy interventions and targeted literacy programs remain essential to maximize its impact.

Keywords: QRIS, cashless transactions, MSMES, digital finance, less cash society

INTRODUCTION

While QRIS adoption has been widely promoted as part of Indonesia's digital payment transformation, most prior studies address either financial aspects, technological acceptance, or socio-cultural influences in isolation. Few works integrate these perspectives holistically. This gap is significant because MSMEs operate not only in economic and technological domains but also within strong socio-religious contexts.

Since its launch, QRIS (Quick Response Code Indonesian Standard) has experienced significant growth, with transaction values reaching Rp98.5 trillion and the number of registered merchants exceeding 22.4 million in 2022 (Puspitasari et al., 2022). This national payment system innovation is now taking a significant step forward by expanding its reach into cross-border payment systems with several ASEAN countries, including Thailand, Singapore, Malaysia, the Philippines, and Vietnam. This initiative is led by the ASEAN Business Advisory Council (ASEAN BAC), which is working to integrate QR-based payment systems across all member countries into a single standardized platform known as the ASEAN QR Code (Sholikhah & Soesilo, 2023).

From a theoretical perspective, the adoption of QRIS by MSMEs can be understood through the Technology Acceptance Model (TAM), which identifies perceived ease of use and perceived usefulness as key determinants of technology adoption. Davis et al. (1989) stated that the Technology Acceptance Model (TAM) was designed as a theoretical framework to understand the influence of external factors on individuals' beliefs, attitudes, and intentions in accepting and using information technology.

Therefore, the use of digital payment technologies such as QRIS cannot be separated from religious perspectives, particularly in Islam, which governs all aspects of life, including economic transactions. In Balinese Hindu society, the use of QRIS for religious donations such as *dana punia* has been met with both interest and hesitation. Younger generations, especially those aged 18–26, have shown a higher intention to adopt QRIS due to their digital literacy and openness to technological convenience (Laksmi et al., 2025).

This study offers a novel contribution by integrating technological, economic, and socio-cultural perspectives in examining the adoption of QRIS among Indonesian MSMEs. Unlike previous research that focused solely on technical adoption or general financial benefits, this paper emphasizes QRIS as a strategic enabler for inclusive digital transformation.

LITERATURE REVIEW

The emergence of QRIS has significantly reshaped Indonesia's digital finance landscape, particularly for MSMEs. As Anggarini (2022) notes, QRIS reduces technical and financial barriers by unifying diverse payment platforms, thereby promoting interoperability and trust in fragmented digital ecosystems. Beyond this general benefit, prior studies highlight four major dimensions of QRIS adoption: financial inclusion, operational efficiency, business performance, and socio-religious acceptance.

First, QRIS strengthens financial inclusion by bridging informal and formal financial systems. Hartono et al. (2024) show that MSMEs in Tasikmalaya improved their financial literacy and record-keeping practices through QRIS, enabling better access to financing. Similarly, Fauja et al. (2023) report that MSMEs embedded in Islamic traditions adopt QRIS when it is positioned as sharia-compliant, which

enhances trust and legitimacy. Taken together, these findings suggest that QRIS fosters financial inclusion not only through technical transparency but also through normative compatibility with community values.

Second, QRIS contributes to operational efficiency and performance gains. Rafferty & Fajar (2022) reveal that QRIS reduces time spent on cash handling, saving merchants an average of 12 minutes daily, while Lolowang et al. (2024) find a 22% increase in transaction volumes within three months of adoption. Beyond efficiency, QRIS also amplifies digital market integration. Ilham et al. (2025) demonstrate that QRIS moderates the positive impact of e-commerce adoption on revenue growth, while Wijaya et al. (2025) show how MSMEs in Jember leveraged QRIS to expand into online marketplaces, achieving a 25% revenue increase. Together, these studies indicate that QRIS enhances competitiveness both by optimizing internal operations and by opening access to broader digital ecosystems.

Third, adoption drivers can be understood through the Technology Acceptance Model (TAM). Lolowang et al. (2024) emphasize perceived usefulness such as faster transactions and customer satisfaction and perceived ease of use such as minimal training needs as core predictors of adoption. Complementing this technological lens, socio-religious studies underline that acceptance also depends on value alignment. Rahmayati et al. (2023) and Khikmah et al. (2025) find that Muslim MSMEs and Gen-Z users show higher adoption when QRIS is framed as consistent with sharia principles, while Laksmi et al. (2025) and Lyani et al. (2022) document selective acceptance in Balinese Hindu temples, where younger users are receptive but cultural-symbolic concerns limit broader uptake. These comparisons reveal that TAM alone cannot fully explain adoption in Indonesia; socio-religious compatibility acts as a complementary framework that captures the normative and cultural dimensions of digital payment acceptance.

Overall, the literature indicates that QRIS is more than a payment tool. It enables financial inclusion through transparency, efficiency through operational streamlining, competitiveness through digital integration, and cultural legitimacy through socio-religious alignment. The convergence of TAM and socio-religious perspectives provides a comprehensive framework for analyzing adoption: TAM explains the technological determinants, while socio-religious frameworks explain the contextual legitimacy that sustains adoption across diverse communities.

METHOD, DATA, AND ANALYSIS

This study applies a qualitative literature review approach to analyze the role of QRIS in enhancing MSME revenue growth and advancing the less cash society agenda in Indonesia. The literature review method was chosen because it allows for a comprehensive understanding of the phenomenon by synthesizing diverse theoretical perspectives and empirical findings while avoiding geographical and temporal constrain of field-based research.

The process of literature selection was carried out systematically to ensure both rigor and relevance. Sources were gathered primarily from Scopus, Google Scholar, DOAJ, and several national academic journals. The search employed combination of keywords such as “QRIS,” “MSMEs,” “cashless society,” “Islamic finance,” “Hindu culture,” “digital payments,” and “Technology Acceptance Model (TAM).” To maintain the recency and validity of findings, only studies published between 2022 and 2025 were included. In addition, the review focused exclusively on peer-reviewed and reputable national publications that directly examined issues related to digital finance, MSMEs behavior, and the socio-cultural context of

cashless transactions in Indonesia. From an initial broad pool of sources, approximately thirty studies were selected for in-depth analysis based on these criteria.

The analysis followed a thematic approach by categorizing and synthesizing recurring concepts from the selected studies. Four dominant themes emerged, namely financial inclusion and transparency, operational efficiency and performance gains, adoption drivers under TAM, and socio-religious acceptance. This thematic structure made it possible to integrate both technological and cultural dimensions of QRIS adoption. On the one hand, TAM explains the importance of perceived usefulness, use of use, and institutional support in shaping MSME adoption behavior. On the other hand, socio-religious perspectives highlight how Islamic financial principles and Hindu cultural traditions influence acceptance in specific community settings. By combining these perspectives, the methodology provides a robust analytical framework that position QRIS not merely as a technical innovation but as culturally responsive instrument for inclusive digital transformation.

RESULT AND DISCUSSION

The implementation of QRIS among MSMEs has shown significant progress across various dimensions financial inclusion, operational efficiency, cultural acceptability, and business performance. This discussion ties together empirical findings from the literature, highlighting how QRIS supports the strategic move toward a less-cash society.

Financial Inclusion and Transaction Transparency

QRIS has proven effective in integrating MSMEs into the formal financial system. Hartono et al. (2024) documented a 35% increase in digital financial record-keeping among MSMEs in Tasikmalaya after adopting QRIS, which helped businesses maintain transparent financial histories. Similarly, Ilham et al. (2025) reported a 20% improvement in MSMEs’ access to formal credit in Central Java, as transaction data created by QRIS provided banks with credible lending information.

These findings demonstrate that QRIS contributes to financial inclusion by generating digital transaction footprints that strengthen trust between MSMEs, financial institutions, and regulators. For policymakers such as Bank Indonesia (BI), this underscores the importance of using QRIS data as a gateway to expand credit distribution and financial literacy programs targeting underserved MSMEs.

Table 1. MSMEs in Tasikmalaya

Study	Region	Key Finding	Impact on MSMEs
Hartono et al. (2024)	Tasikmalaya	35% increase in digital financial record keeping	Improved transparency & financing potential
Ilham et al. (2025)	Central Java	20% increase in formal credit access	Stronger banking credibility

Efficiency Gains in MSME Operations

QRIS has reduced transaction costs and time burdens for merchants. Rafferty & Fajar (2022) revealed merchants saved an average of 12 minutes per day previously spent handling cash disputes. Lolowang et al. (2024) further noted a 22 % increase in daily transaction volumes within three months of QRIS onboarding. A compiled summary:

Table. 2 QRIS has reduced transaction

Study	Region	Efficiency Indicator	Result/Change
Rafferty & Fajar (2022)	National	Time saved in cash handling	12 minutes per day saved
Lolowang et al. (2024)	Rural MSMEs	Daily transaction volume	22% increase within 3 months

These efficiencies improve MSME competitiveness and align well with evolving consumer expectations for speed and convenience (Rafferty & Fajar, 2022).

Drivers of QRIS Adoption

The Technology Acceptance Model (TAM) provides useful insights into MSME adoption behavior. Studies highlight perceived usefulness (faster checkouts, higher customer satisfaction) and perceived ease of use (minimal training, intuitive features) as primary drivers of adoption (Lolowang et al., 2024). External support is equally important: Ilham et al. (2025) report that government and bank-led workshops increase adoption rates by approximately 30%, showing that institutional engagement accelerates uptake.

Table. 3 Factor into MSME Adoption Behavior

Factor	Evidence Source	Key Findings
Perceived Usefulness (PU)	Lolowang et al. (2024)	Faster checkouts, better customer satisfaction
Perceived Ease of Use (PEOU)	Lolowang et al. (2024)	Minimal training, intuitive usage
Institutional Support	Ilham et al. (2025)	Workshops increase adoption by 30%

Cultural and Religious Acceptance

In Muslim MSME communities, Rahmayati et al. (2023) found that 65% of Muslim respondents preferred QRIS services provided by Islamic banks (Rahmayati et al., 2023). This is reinforced by Fauja et al. (2023), who reported 70% acceptance when QRIS is framed as sharia-compliant. These findings highlight that sharia conformity especially the absence of *riba*, *gharar*, and *maisir* is a key factor in adoption among religiously observant users. Similarly (Fauja et al., 2023), Khikmah et al. (2025) noted that Muslim Gen-Z users are particularly receptive to QRIS, as they perceive it to be consistent with modern Islamic economic values (Khikmah et al., 2025).

In contrast, adoption in Hindu temple communities in Bali presents a more complex picture. Laksmita et al. (2025) reveal that 51.32% of young devotees intend to use QRIS for *dana punia*, while Lyani et al. (2022) identify cultural resistance linked to the symbolic placement of QR codes near sacred areas.

These contrasting experiences suggest that outreach strategies must be context-sensitive. For Muslim communities, BI and OJK could collaborate with Islamic banks, pesantren, and local religious authorities to promote sharia-compliant QRIS services. For Hindu contexts, partnerships with temple councils and cultural organizations are needed to ensure adoption methods respect local traditions for example, by providing QRIS infrastructure in designated non-sacred areas. Thus, cultural-religious adaptation is not merely a social factor but a policy lever to expand QRIS acceptance nationwide.

Table 4. Cultural-Religious Adaptation

Study Source	Cultural/Religious Context	Adoption/Perception Level	Indicator of QRIS Acceptance
Dewi et al. (2025)	Muslim MSMEs (Medan)	65% preference for Islamic-bank QRIS	Trust in sharia-compliant services
Fauja et al. (2023)	Muslim MSMEs (Medan)	70% adoption when framed sharia-compliant	Religious framing boosts legitimacy
Khikmah et al. (2025)	Muslim Gen-Z	Positive perception	Alignment with modern Islamic values
Laksmi et al. (2025)	Hindu devotees (Bali)	51.32% intention (youth)	Younger users receptive for <i>dana punia</i>
Lyani et al. (2022)	Hindu temple (Bali)	Selective adoption	Cultural-symbolic resistance near sacred sites

Digital Transformation and Growth

QRIS serves as a catalyst for MSMEs' entry into the digital economy. Wijaya et al. (2025) report that 58% of MSMEs in Jember using QRIS also integrated into online marketplaces, achieving a 25% revenue increase within six months. At the macro level, Haqi & Marezeki (2024) highlight that QRIS transactions grew by 194.06% year-on-year between April 2023 and April 2024, based on Bank Indonesia's national performance reports.

This statistic demonstrates that QRIS adoption is contributing not only to MSME-level competitiveness but also to Indonesia's broader digital financial ecosystem. However, rapid growth must be accompanied by equitable access and resilience. Without targeted interventions, rural and micro-scale MSMEs may be left behind, and rising transaction volumes could expose businesses to cybersecurity risks. Policymakers should therefore complement QRIS expansion with digital literacy campaigns, infrastructure investments, and robust data protection policies, ensuring that growth is both inclusive and sustainable.

Table. 5 QRIS Expansion

Study/Sources	Context	Key Metric	Result/Change
Wijaya et al. (2025)	MSMEs (Jember)	Online marketplace integration	58% adoption, 25% revenue growth
Haqi & Marezeki (2024)	National (BI data)	QRIS transaction growth (YoY)	194.06% increase (Apr 2023–2024)

CONCLUSION

In conclusion, QRIS functions not only as a payment tool but also as a driver of inclusive and culturally responsive digital transformation for MSMEs. The main contributions are threefold: (a) Theoretically, this study integrates the Technology Acceptance Model (TAM) with socio-religious perspectives, showing that adoption is shaped by both technological factors and cultural-religious compatibility. (b) From a policy perspective, regulators such as BI and OJK should tailor outreach strategies

through Islamic banks and *pesantren* in Muslim contexts, and temple councils in Hindu settings while strengthening literacy, security, and financial access. (c) Managerially, MSMEs in urban areas can leverage QRIS for e-commerce integration and market expansion, whereas rural MSMEs require simplified onboarding, trust-building, and community-based training to foster adoption.

IMPLICATION/LIMITATION AND SUGGESTIONS

This study, while providing valuable insights is limited in several respects. First, it relies solely on secondary literature without collecting primary data directly from MSMEs through surveys or interviews, which constrains the contextual depth of analysis. Second, there is a regional bias, as much of the reviewed literature focuses on Java and Bali, while adoption dynamics in Sumatra, Kalimantan, and Eastern Indonesia remain underrepresented. These limitations indicate that the findings should be interpreted as exploratory rather than universally generalizable. To strengthen future research and practice, several directions can be considered: (a) Policymakers should enhance QRIS integration with sharia and community values, expand outreach programs, and provide user-centric training to bridge knowledge gaps. (b) Broader regional coverage is necessary, with studies capturing MSME adoption experiences in Sumatra, Kalimantan, and Eastern Indonesia to reduce geographical bias. (c) Future research should employ quantitative validation such as Structural Equation Modeling (SEM) to empirically test the integration of TAM with socio-religious compatibility and to provide stronger generalizability.

REFERENCES

- Anggarini, D. T. (2022). Application of Quick Response Code Indonesian as a payment tool in digitizing MSMEs. *Sentralisasi*, 11(1), 1–14. <https://doi.org/10.33506/sl.v11i1.1504>
- Ariyandi, H. Z., & Handayani, A. N. (2022). Peran penggunaan teknologi QR code untuk meningkatkan keterhubungan dan efisiensi masyarakat menuju era transformasi society 5.0. *Jurnal Inovasi Teknik Dan Edukasi Teknologi*, 2(7), 299–306. <https://doi.org/10.17977/um068v1i72022p299-306>
- Fauja, Z., Nasution, M. L. I., & Dharma, B. (2023). The implementation of cashless payment system in the MSMEs sector in the perspective of Islamic economics to encourage the development of the digital economy (Case study of Posbloc Medan City). *Istinbath*, 22(1), 57–74. <https://doi.org/10.20414/ijhi.v22i1.580>
- Hamzah Muchtar, E., Trianto, B., Maulana, I., Alim, M. N., Marasabessy, R. H., Hidayat, W., Masrizal. (2024). Quick response code Indonesia standard (QRIS) E-payment adoption: customers perspective. *Cogent Business & Management*, 11(1). <https://doi.org/10.1080/23311975.2024.2316044>
- Handy, M., Wijaya, D., Febrianto, A. C., Andhika, O. D., & Thippimol, O. (2025). Digital structuring in MSMEs through the implementation of QRIS payments at the University of Jember. *Journal of Southern Sociological Studies*, 1(1), 22–39. <https://doi.org/10.26740/jsss.v1i1.40813>
- Hanni, N. F., & Pujiastuti, Y. (2023). Peningkatan minat menggunakan Quick Response Code Indonesian Standard (QRIS) sebagai pendukung bisnis Islami. *JIEF: Journal of Islamic Economics and Finance*, 3(2), 125–133. <https://doi.org/10.28918/jief.v3i2.1126>

- Haqi, U. D., & Marezeki, R. (2024). Effectiveness of using QRIS in payment transactions to encourage economic development among students. *International Journal of Economic, Agribusiness and Development Studies*, 1(3), 105–114. Retrieved from <https://journals.pspmas.org/index.php/ijeads/article/view/70>
- Hartono, M. F., Ramadhani, D. B., & Rosalia, I. (2024). Evaluating the use of QRIS in MSME services: Insights for financial education in Tawang, Tasikmalaya. *Journal Corner of Education, Linguistics, and Literature*, 4(1), 434–446. <https://doi.org/10.54012/jcell.v4i001.405>
- Ilham, R. M., Yarisma, F. W., Setiawati, I., Putri, D. Z., & Rodhotul, E. (2025). Empowering MSME performance through fintech and e-commerce: The moderating role of cashless society. *MAKSIMUM: Media Akuntansi Universitas Muhammadiyah Semarang*, 15(1), 64–80. <https://doi.org/10.26714/mki.15.1.2025.64-80>
- Khikmah, N., Aris, M. S., & Hermawan, H. A. (2025). Persepsi generasi Z Muslim terhadap penggunaan QRIS sebagai digital payment berdasarkan prinsip syariah. *Jurnal Ekonomi Dan Bisnis*, 4(2), 273–284. <https://doi.org/10.37252/jebi.v4i1.1020>
- Laksmi, P. D. R., Giantari, I. G. A. K., Ekawati, N. W., & Setiawan, P. Y. (2025). Digital financial transformation in religious traditions: Analyzing QRIS usage intentions for dana Punia in Bali. *Edelweiss Applied Science and Technology*, 9(6), 345–362. <https://doi.org/10.55214/25768484.v9i6.7812>
- Lolowang, T., Tasik, H. H. D., Gunawan, E. M., & Tumbuan, W. J. F. A. (2024). Unlocking the QRIS impact: An analysis of mobile payment among MSMEs using the Technology Acceptance Model (TAM). *Jurnal EMBA: Jurnal Riset Ekonomi, Manajemen, Bisnis dan Akuntansi*, 9(2), 793–803. <https://doi.org/10.35794/emba.v12i4.59378>
- Lyani, A., Wiwin, K., Wismayanti, D., & Yudartha, P. D. (2022). Efektivitas program Quick Response Code Indonesian Standard (QRIS) dalam meningkatkan akuntabilitas pengelolaan dana punia pada Pura Dang Khayangan Petitenget. *Citizen Charter*, 2(2), 260–273. Retrieved from <https://jurnal.harianregional.com/citizen/id-98746>
- Sukarna, M. (2022). Analisis keamanan dan privasi dalam transaksi menggunakan QRIS: Tantangan dan solusi. *Jurnal Manajemen Riset Bisnis Indonesia*, 11(1), 37. Retrieved from <https://jmrbi.stiembi.ac.id/index.php/lppm/article/view/106/98>
- Puspitasari, A. A., Salehudin, I. (2022). Quick Response Indonesian Standard (QRIS): Does government support contribute to cashless payment system long-term adoption? *Journal of Marketing Innovation*, 2(1), 1–15. <https://doi.org/10.35313/jmi.v2i1.29>
- Wahyudin, N., Herlissha, N., Christianingrum, A., & Aldiesi, D. R. (2022). The utilization of e-commerce and QRIS as digital payment tools to improve sales performance through competitive advantage in MSMEs. *Journal of Consumer Sciences*, 7(2), 134–147. <https://doi.org/10.29244/jcs.7.2.134-147>
- Rafferty, N. E., & Fajar, A. N. (2022). Integrated QR payment system (QRIS): Cashless payment solution in developing country from merchant perspective. *Asia Pacific Journal of Information Systems*,

32(3), 630–655. <https://doi.org/10.14329/APJIS.2022.32.3.630>

- Rahmawati, F., & Santi, M. (2024). The effect of perceived benefits, ease of use, and risk on culinary MSMEs' interest in utilizing QRIS. *Journal of Business and Banking*, 14(1), 19–38. <https://doi.org/10.14414/jbb.v14i1.4674>
- Rahmayati, S., Mujiatun, S., Nasution, Y. S. J., Muhklis, & Ismal, R. (2023). Preferences and perceptions of MSME entrepreneurs towards Islamic banking QRIS products and services in the city of Medan post-COVID-19 era. *International Journal of Professional Business Review*, 8(5), e01099. <https://doi.org/10.26668/businessreview/2023.v8i5.1099>
- Rachman, A., Julianti, N., & Arkoyah, S. (2024). Challenges and opportunities for QRIS implementation as a digital payment system in Indonesia. *EkBis: Jurnal Ekonomi dan Bisnis*. <https://doi.org/10.14421/EkBis.2024.8.1.2134>
- Sholikhah, T. H., & Soesilo, N. I. (2023). QRIS' impacts on turnover based on business scale and sectoral study on MSME. *Indonesian Journal of Multidisciplinary Science*, 2(11), 4032–4042. <https://doi.org/10.55324/ijoms.v2i11.613>
- Samosir, H. E., Natsir, I., Setiawan, H., Hendra, J., Suyanto, & Sipayung, B. (2024). Perspective of sharia economic law and positive law for non-cash payment QRIS users in Indonesia according to the SDGs. *Journal of Lifestyle and SDGs Review*, 4(2), e01741. <https://doi.org/10.47172/2965-730X.SDGsReview.v4.n02.pe01741>
- Sari, A. C., & Adinugraha, H. H. (2022). Implementation of QRIS-based payments towards the digitalization of Indonesian MSMEs. *Ekonomika Syariah: Journal of Economic Studies*, 5(2), 148–162. <http://dx.doi.org/10.30983/es.v5i2.5027>
- Usman, O., Alianti, M., & Fadillah, F. N. (2024). Factors affecting the intention to use QRIS on MSME customers. *International Journal of Applied Economics, Finance and Accounting*, 18(1), 77–87. <https://doi.org/10.33094/ijaefa.v18i1.1323>