

Chapter 8

Mobile Payment Systems: Thematic Insights, Research Gaps, and Emerging Opportunities

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ABSTRACT

Based on the data set collected from 2018 to 2022 from the Scopus database, this study represents a bibliometric and systematic evaluation analysis of the mobile payment system. In this study, literature classification based on theory and technology is done by extensive literature study by preparing a table in Excel. Bibliometric research is done by VOS viewer software. The findings of the study show that TAM is used by most of the researchers for theoretical framework and the “partial least square structure equation modelling” technique is the most prevalent. All the highly cited articles used the survey method in collecting the data. The text-based and keywords graphs cluster shows various keywords' relationships. The cluster analysis reveals that the primary emphasis of research is on how customers accept technology. It also highlights the need for more research into how consumers em-

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ploy mobile payments and how small businesses and merchants use them. The title “Predicting the determinants of mobile payment acceptance: A hybrid SEM-neural network approach” is highly cited theme.

1. INTRODUCTION

Mobile payments can be considered a subset of electronic payments. de Bel and Ga[^]za (2011) defined “mobile payment as a transfer of funds in return for a good or service, where the mobile phone is involved in both the initiation and confirmation of the payment”. The “location of the payer and supporting infrastructure is not important: he may or may not be ‘mobile’ or ‘on the move’ or at a Point of Sale (PoS)”. The payment systems environment has changed dramatically in the last several years, moving from typical cash or credit card transactions to a range of mobile payment options (Madan & Kour, 2023). This transition may be attributable to several elements, such as modifications in the general economic landscape, progressions in Internet technology, the extensive impact of social media platforms, and the increasing ubiquity of mobile gadgets (de Luna et al., 2019). Mobile receipt and payments make use of cellular and other communication networks to pay for products, services, or invoices with the help of portable electronic devices (such as a cell phone, a smartphone, a handheld PC, mobile telecommunications networks, or near-field communication technology) (Dahlberg et al., 2006; Madan & Kour, 2024). The coronavirus disease 2019 (COVID-19) has impacted the majority of economies and civilizations around the world. To stop the spread of the pandemic, lockdowns were first implemented. The digital transformation of social and economic spheres accelerated as soon as people understood the importance of public health and the economy (Lim, 2021). The outbreak of the virus has reduced the number of card withdrawals and ATM cash withdrawals. People became health-conscious, and to prevent the transmission of viruses, they moved to cashless payments using their mobile phones and app-based payment methods. Now applications have become super applications with funding methods, payment features, bill payment, e-commerce, travel, and financial services, and thoroughly enter into the daily lives of users (Madan & Kour, 2023). Users can request money from others, make QR code payments, check bank account balances, and reload prepaid mobile accounts using UPI-enabled payment apps. Electricity, landline, broadband, gas, and other bills can be paid (India Mobile Payment Report, 2020). The use of technology in finance can be divided into four major categories based on their diverse business structures: financing, asset management, payments, and others. Under the umbrella of the payment segment, mobile Payments come as an alternative payment method (Dorfleitner et al., 2017). Information technology changes give consumers more

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