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Determinants of Islamic Banking Adoption in Indonesia: Attitude, Religiosity, and Financial Literacy

Samar T.M. Alhaj[1]*, Naelati Tubastuvi[2]*, Suryo Budi Santoso[3], Herni Justiana Astuti[4]

[1,2,3,4]Faculty of Economics and Business, Universitas Muhammadiyah Purwokerto, Indonesia
*Corresponding Author

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Abstract

The Islamic banking sector in Indonesia has experienced substantial growth in recent years; however, public adoption remains relatively limited. This study aims to examine the behavioral factors that shape individuals' intention to use Islamic banking services, with particular attention to four main variables: attitude, subjective norms, religiosity, and financial literacy. Identifying these factors is important to reduce the gap between the increasing availability of Islamic financial services and their actual utilization by society. A quantitative research design was applied, involving 250 respondents from diverse demographic backgrounds across several regions in Indonesia. The data were analyzed using Partial Least Squares–Structural Equation Modeling (PLS-SEM) to evaluate the relationships between the proposed variables. The findings indicate that attitude and financial literacy have a significant positive influence on the intention to adopt Islamic banking. Individuals who hold positive perceptions and possess sufficient financial knowledge are more likely to consider Islamic banking as an alternative financial option. On the other hand, subjective norms and religiosity do not show a significant effect on adoption intention. This suggests that personal evaluation and understanding play a more dominant role than social influence or religious considerations in shaping financial decisions. These results imply that efforts to promote Islamic banking in Indonesia should not rely solely on religious arguments. Instead, greater emphasis should be placed on effective communication strategies, financial education, and building public trust. The study provides practical insights for policymakers and Islamic financial institutions to develop more targeted programs that enhance financial literacy and promote broader financial inclusion through ethical, value-based banking systems.

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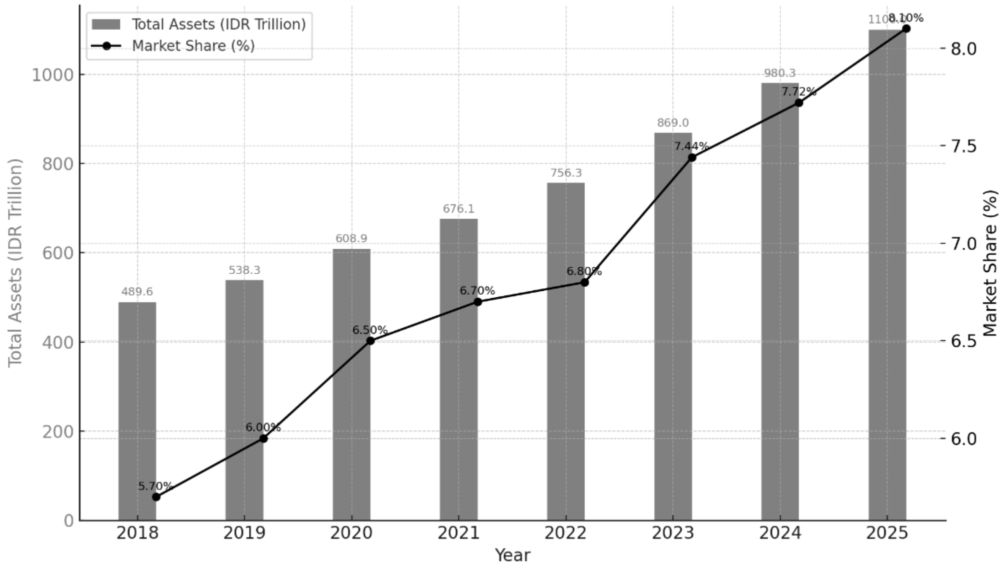
Introduction

Indonesia, the largest economy in Southeast Asia, has demonstrated strong economic resilience and consistent growth between 2018 and 2025, despite global challenges such as commodity price volatility, economic uncertainty, and the COVID-19 pandemic. During this period, the Islamic banking sector emerged as one of the fastest-growing segments of the financial industry, supported by increasing demand for ethical finance, regulatory support, and rapid digital innovation (Fathoni et al., 2025). The total assets of Islamic banks increased significantly from IDR 489.6 trillion in 2018 to approximately IDR 1,100 trillion in 2025, while market share rose from 5.7% to 8.1% over the same period (Azafii et al., 2025).

The growth trend of Islamic banking in Indonesia is illustrated in Figure 1.



* Source: Otoritas Jasa Keuangan (OJK) for monthly statistics on sharia banking
* Statista for asset growth rates and projections 2025, Statista: Indonesia: Islamic banking market share 2025

Figure 1 Growth of Islamic Banks in Indonesia (2018-2025)

As shown in Figure 1, both total assets and market share demonstrate a consistent upward trend, indicating strong industry expansion over time. This impressive performance has been driven by several key developments, including the 2021 merger of three state-owned Islamic banks into Bank Syariah Indonesia (BSI), which enhanced competitiveness, improved operational efficiency, and strengthened public trust (Romero, 2024). Despite the economic shock caused by the COVID-19 pandemic in 2020, Islamic banks in Indonesia remained resilient, supported by their emphasis on ethical financing principles and the expansion of digital financial services (Setiawan et al., 2024). By 2023, total assets had reached IDR 869 trillion, with annual growth exceeding 11%, driven by financial literacy campaigns and rapid advancements in financial technology (Junaidi, 2024).

Although this growth trend is clearly positive, Indonesia's Islamic banking market share remains relatively modest compared to countries such as Malaysia and members of the Gulf Cooperation Council (GCC), where Islamic finance accounts for a significantly larger share of the total banking sector (Statista, 2024). This indicates that Indonesia still has substantial room for improvement and deeper integration of Islamic finance within its national financial system. In response, the Indonesian government introduced a strategic roadmap in 2015 to achieve a 15% market share for Islamic banking by 2023 (Fauzana, 2023). However, the actual realization of 7.44% suggests that, despite strong institutional support, important barriers to adoption remain.

Islamic banking is increasingly recognized as a key driver of the Islamic economy, contributing not only to financial growth but also to ethical and socially responsible finance (A. Santoso, 2024). With rising consumer awareness, digital innovation, and continued policy support, the sector is expected to expand further. In this context, financial literacy and inclusion are essential in improving access to Islamic banking, particularly among underserved groups such as women-led SMEs (Tubastuvi & Purwidianti, 2023).

However, adoption is determined not only by structural and institutional developments but also by individual behavioral factors. Previous studies have identified attitude, subjective norms, religiosity, and financial literacy as key determinants of Islamic banking adoption. In a context such as Indonesia, where religious values are assumed to influence financial behavior Pardiansyah et al. (2022), religiosity is often expected to play a dominant role. Some studies confirm that religiosity and service quality significantly influence customer interest in Islamic banking by Moosa and Kashiramka (2023), while others highlight the importance of product knowledge and the visibility of Sharia compliance in shaping consumer preferences (Rahmawati & Rahayu, 2024). At the same time, financial literacy has been shown to enhance understanding and trust, thereby encouraging adoption (Ali et al., 2021; Azafii et al., 2025). These findings indicate that both psychological and knowledge-based factors are relevant in explaining consumer behavior (Isnurhadi, 2020).

Nevertheless, empirical findings remain inconsistent. While some studies report that subjective norms and religiosity significantly influence adoption decisions (Purwanto et al., 2022; Shah et al., 2023), others find these effects to be weak or insignificant in certain contexts (Mindra et al., 2022). This inconsistency highlights the need for a more comprehensive analysis. Furthermore, few studies have examined attitude, subjective norms, religiosity, and financial literacy simultaneously in the Indonesian context using a robust analytical approach, such as Partial Least Squares Structural Equation Modeling (PLS-SEM). Therefore, a clear gap remains in identifying which factors most strongly influence the intention to adopt Islamic banking in Indonesia.

This study addresses this gap by integrating attitude (Bananuka et al., 2019; Mindra et al., 2022; Sudarsono et al., 2023), Subjective norms (Bananuka et al., 2019; Aziz et al., 2018; Purwanto et al., 2022), religious beliefs (Bananuka et al., 2019; Bananuka et al., 2020; Shah et al., 2023), financial literacy (Kristanto HC, 2022; Ali et al., 2021; Azafii et al., 2025) into a single empirical model. By doing so, this research provides a more comprehensive and context-specific understanding of Islamic banking adoption in Indonesia and offers practical insights for policymakers and Islamic financial institutions to enhance adoption, improve financial literacy, and expand financial inclusion.

From a behavioral intention perspective, the intention to adopt Islamic banking is influenced by individual evaluation, social influence, and knowledge. Positive attitudes, supportive social environments, stronger religiosity, and higher financial literacy are expected to encourage individuals to adopt Islamic banking services. Therefore, this study aims to examine the influence of attitude, subjective norms, religiosity, and financial literacy on the intention to adopt Islamic banking in Indonesia.

Literature Review

Theoretical and Conceptual Background

A growing body of literature has examined the various factors that shape individuals' intentions to adopt Islamic banking services. These studies provide valuable theoretical grounding for understanding customer behavior in the context of Sharia-compliant finance. One of the foundational models, the Theory of Reasoned Action (TRA), as discussed by Maryam et al. (2019), suggests that behavioral intentions are primarily influenced by personal attitudes and perceived social expectations.

Attitude, defined by Noer Halid et al. (2019), reflects an individual's positive or negative evaluation of a behavior, shaped by underlying beliefs. In the context of Islamic banking, this refers to how favorably a person views the use of such financial services. Research by Boubker et al. (2021) highlights that attitudes carry significant weight in decision-making processes, particularly in contexts where moral and religious values are involved. Individuals are more inclined to use Islamic banking when they perceive it as fair, ethical, and consistent with their principles. Ezeh and Nkamnebe argue that attitudes toward Islamic banking are shaped by beliefs about Sharia compliance, service integrity, and perceived benefits (Ezeh & Nkamnebe, 2021). Similarly, more recent research by Fathoni confirmed that attitude and subjective norms continue to play critical roles in shaping Indonesians' intentions to use Islamic banking. Their study, conducted among Muslim communities, including Nahdlatul Ulama and Muhammadiyah, found that attitudes and perceptions of social approval significantly predict participation intent, though sociopolitical identity had indirect effects via reputation (Fathoni et al., 2025).

In line with this, Pantari and Aji demonstrated that among Muslim non-consumers, awareness, attitude, and subjective norms strongly determine their intention to switch to Islamic banks. The subjective norms—social expectations from family, friends, and community—were particularly influential (Pantari & Aji, 2020). Furthermore, Ikhsan and Wulandari note that attitudes can be shaped over time through external stimuli such as advertising, consumer education, and awareness campaigns. By correcting misconceptions and promoting alignment with ethical and sustainable finance goals, Islamic banks can strengthen public perceptions and encourage greater engagement (Ikhsan & Wulandari, 2024).

Another relevant theoretical lens is the Diffusion of Innovation Theory, which posits that perceived advantages, compatibility with values, and ease of use are central to the adoption of innovation. In the case of Islamic banking, features such as ethical conduct and adherence to Islamic principles enhance its attractiveness compared to conventional banking models (Jouiet & Maaraf, 2023; Shaikh et al., 2023).

Subjective Norms represent the perceived social pressure to engage in or abstain from a behavior. Within the Islamic banking context, these norms are highly influential, as people often rely on the opinions of family, friends, and social networks when making financial decisions. According to Ali et al. (2021), personal endorsements and recommendations from trusted individuals play a critical role in shaping users' willingness to adopt Islamic banking services. This is particularly pronounced in collectivist societies, where conformity to social expectations holds strong cultural weight.

The influence of respected figures in the community strongly shapes subjective norms. For example, Bananuka, in his research on Islamic banking in Uganda, found that subjective norms are also influenced by prominent figures such as religious leaders who advocate for Sharia-compliant finance. Community engagement, therefore, becomes a powerful tool in increasing awareness and trust (Bananuka et al., 2019). Similarly, Sudarsono emphasizes that endorsements from credible sources—such as religious scholars or respected community members—can significantly enhance perceptions of legitimacy and trustworthiness, thereby boosting adoption (Sudarsono et al., 2023). This reinforces the crucial role subjective norms play in forming intentions to engage with Islamic banking. The Theory of Planned Behavior, as supported by Sulistiowati et al. (2023), also highlights that social influence from close circles strongly shapes behavioral intentions (Ali et al., 2021).

Religiosity, another key determinant, refers to the depth of an individual's religious commitment and behavior. Utami et al. (2022) explain that higher levels of religiosity are strongly correlated with a preference for Islamic-compliant financial options. For many devout individuals, choosing Sharia-compliant banking is not merely a financial decision but a moral obligation aligned with their faith.

According to Aviva, religiosity influences not only the intention to adopt Islamic banking but also the degree of loyalty and engagement users display over time. Highly religious individuals are more likely to promote Islamic banking within their communities, further amplifying its reach through social influence (Aviva et al., 2021). This is also supported by Candra, who highlights the role of Islamic values in shaping behavior (Candra et al., 2022). However, Junaidi found that the impact of religiosity on consumer preferences for Islamic banking products varies depending on economic conditions and cultural context—specifically, intrinsic religiosity had no direct effect on commitment in some segments, highlighting how practical concerns like product information and marketing also play a significant role (Junaidi et al., 2022). This dual role of religiosity, as both a spiritual motivator and a contextual factor, is confirmed by (Makka et al. 2024). Furthermore, Khamiliyah explains through the Theory of Reasoned Action that religiosity enhances both attitudes and intentions by embedding financial behaviors within a moral and spiritual framework (Khamiliyah et al., 2023).

Financial literacy, defined as the ability to understand and apply financial knowledge, is another essential driver of Islamic banking adoption. In this context, it involves understanding key Islamic finance principles, such as the prohibition of riba (interest), the avoidance of excessive uncertainty (gharar), and the emphasis on profit- and risk-sharing models (Albaity & Rahman, 2019). Financial literacy empowers consumers to distinguish between conventional and Islamic financial products, enabling decisions that align with both ethical values and religious beliefs. Higher financial literacy levels have been shown to correlate with greater trust in and acceptance of Islamic banking services.

Aviva argues that financial education is particularly crucial in regions where Islamic banking is still gaining traction (Aviva et al., 2021). In such areas, public education initiatives can dispel myths and build confidence. This aligns with Ilyana et al. (2022), who stress the importance of targeted programs to bridge knowledge gaps and enhance awareness. Moreover, Bananuka notes that financial literacy encompasses understanding how Islamic finance supports broader ethical and societal objectives, thereby strengthening consumer confidence and loyalty (Bananuka et al., 2019). As emphasized by Christiyanto, the Financial Literacy Framework reinforces the importance of educating the public on Islamic financial terms and practices, showing that informed consumers are more likely to adopt and trust these services (Christiyanto et al., 2023). This view is further supported by Azafii et al. (2025), who found that Generation Z’s adoption of Islamic finance in Indonesia is significantly influenced by financial literacy, financial skills, and positive financial attitudes. In a similar context, Santoso and Astuti proposed a structured Islamic bank socialization model targeting the education system, emphasizing that introducing Islamic finance concepts early—starting at the formal education level—can increase public understanding and acceptance over time (Santoso & Astuti, 2023).

Empirical Review and Hypothesis Development

The Effect of attitude on intention to adopt Islamic banking

Attitude is a key factor influencing an individual's intention to adopt Islamic banking, reflecting how favorably or unfavorably they view the behavior. This evaluation is shaped by both cognitive factors, such as knowledge and understanding of Islamic banking, and affective factors, which relate to emotions and personal relevance. According to the Theory of Reasoned Action (TRA), attitudes are formed based on beliefs about the outcomes of a behavior and the evaluation of those outcomes. Empirical studies consistently show a positive relationship between attitudes and adoption intentions. For instance, Bananuka et al. (2019) found that a favorable attitude significantly impacts the adoption of Islamic financial products. Research from various countries, including Tunisia, the USA, and Pakistan, highlights that positive attitudes towards Islamic banking increase the likelihood of adoption, with studies on specific products, such as Islamic credit cards, confirming this trend. However, some studies, such as Mindra et al. (2022), suggest that attitudes may not always significantly affect adoption, especially among non-users. According to the TRA, attitudes are an important determinant of consumer intention, with positive attitudes generally linked to stronger intentions to adopt Islamic banking. In the context of Islamic banking, attitudes are influenced by factors like product compatibility, awareness, and perceived benefits, all of which play a role in adoption decisions. This body of research underscores the need to examine the impact of attitudes on Islamic banking adoption, particularly in regions such as Indonesia (Sudarsono et al., 2023).
Accordingly, the hypothesis is formulated as follows:
H1: *Attitude has a positive and significant effect on the intention to adopt Islamic banking.*

The Effect of subjective norm on intention to adopt Islamic banking

Subjective norms, which refer to the perceived social pressures from reference groups such as family, friends, and peers, are instrumental in shaping individuals' behaviors, motivating them to align with the expectations of their social circles. This internal influence is particularly important in adopting Islamic financial products, such as musharakah mutanaqisah home financing, Islamic insurance, and Islamic bank deposits (Bananuka et al., 2019). Subjective norms include both normative beliefs (the perceived influence of social groups) and

the motivation to comply with these beliefs. While some studies suggest that subjective norms have little impact on behavioral intentions, other research, especially in fields such as Islamic finance and internet banking, emphasizes their significance in predicting behavior; however, results remain mixed, highlighting the need for further research (Aziz et al., 2018). For Islamic microfinance products, in particular, subjective norms are critical, as stronger social support tends to correlate with a higher intention to adopt these services. Several studies, such as those by Purwanto et al. (2022), emphasize that subjective norms are a significant factor in the adoption of Islamic financial products.
Accordingly, the hypothesis is formulated as follows:
H2: *Subjective norm has a positive and significant effect on intention to adopt Islamic banking.*

The Effect of religiosity on intention to adopt Islamic banking
Religiosity, encompassing both ideological beliefs and emotional connections to religious practices, significantly affects individuals' decisions to adopt Islamic banking services. Religiosity often drives preferences for Sharia-compliant products, with research indicating a positive relationship between religious commitment and the intention to adopt Islamic finance, particularly among Muslim consumers who prefer financial products in line with their beliefs (Bananuka et al., 2019). However, some studies suggest that religiosity might not always be a major factor influencing the adoption of Islamic financial services. For example, while religiosity strongly affects the choice of Islamic banks, it may have little impact on Islamic personal financing decisions (Bananuka et al., 2020). Research also indicates that religious experiences and social influences are key in shaping attitudes toward Islamic financial products, with trust in Islamic laws and alignment with personal values enhancing the intention to use Islamic banking. Factors like lifestyle, religious beliefs, and consumer values are central to this decision-making process. However, some studies suggest that religiosity may not consistently affect financial literacy or the intention to adopt Islamic products, especially after interventions such as counseling or when other factors dominate (Shah et al., 2023). These conflicting findings suggest that while religiosity is crucial in adopting Islamic banking services, its influence may vary based on context, particularly in secular or predominantly non-Muslim societies. Further research is needed to fully understand the role of religiosity in the intention to adopt Islamic finance across diverse cultural contexts.
Accordingly, the hypothesis is formulated as follows:
H3: *Religiosity has a positive and significant effect on intention to adopt Islamic banking.*

The Effect of Financial literacy on intention to adopt Islamic banking
Islamic financial literacy, which includes an individual's understanding and ability to manage financial resources in accordance with Islamic principles, is essential for making informed financial decisions. Inadequate financial literacy can lead to poor decision-making, as many Muslims face challenges in understanding the complexities of Islamic finance, preventing them from fully engaging with financial products rooted in Islamic teachings. However, individuals with higher Islamic financial literacy tend to possess a deeper understanding of key concepts such as interest rates, economic conditions, and personal finances, which positively influences their willingness to adopt Islamic banking products. Research shows a strong link between financial literacy and the adoption of Islamic financial services, with individuals who are more knowledgeable about Islamic finance being more likely to use Islamic financial institutions. Additionally, higher financial literacy can encourage participation in riskier investment opportunities, strengthening its connection with Islamic banking adoption (Kristanto HC, 2022). Studies also suggest that individuals with prior experience in Islamic finance are more likely to use Islamic financial services, indicating that familiarity with Islamic financial principles is a significant driver of adoption (Ali et al., 2021). Furthermore, financial literacy includes understanding the differences between conventional and Islamic financial products, including profit-sharing, risk transfer, and interest avoidance. While financial literacy is critical for informed financial decision-making, recent research in Indonesia shows that significant gaps still exist, especially among younger populations. Rahayu et al. (2024) emphasize that although religiosity and social context contribute to financial awareness, a lack of structured Islamic financial education continues to hinder deeper understanding, pointing to the need for more inclusive and practical learning strategies.
Accordingly, the hypothesis is formulated as follows:
H4: *Financial literacy has a positive and significant effect on intention to adopt Islamic banking.*

Theoretical and Conceptual Framework

This study examines how attitude, subjective norm, religiosity, and financial literacy influence the intention to adopt Islamic banking, based on the Theory of Planned Behavior. Figure 1 presents the conceptual framework.

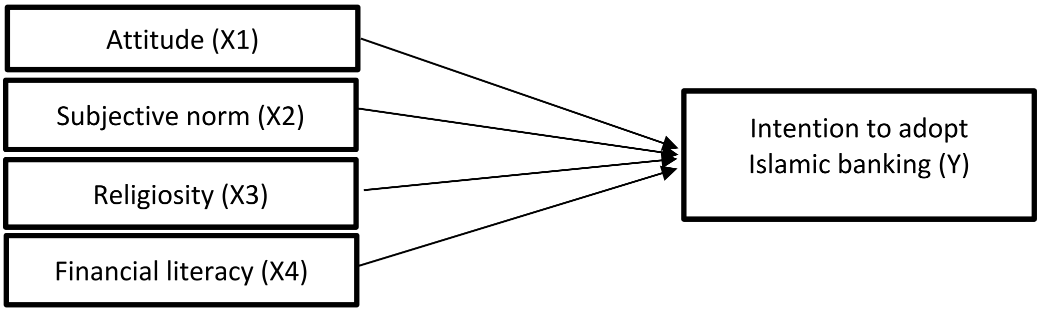


Figure 2: Research Framework

Method

This study adopts a quantitative survey design to examine the determinants of intention to adopt Islamic banking in Indonesia. The research focuses on four key behavioral constructs, namely attitude, subjective norms, religiosity, and financial literacy, which are hypothesized to influence individuals' adoption decisions. The target population consists of individuals from diverse demographic backgrounds across Indonesia. A purposive sampling technique was employed to select 250 respondents with variation in age, gender, education, income, and banking preferences. This sample size is considered adequate for Structural Equation Modeling (SEM) analysis and meets the recommended criteria for obtaining reliable results (Jhantasana, 2023).

Primary data were collected using a structured questionnaire comprising two sections. The first section captured respondents' demographic characteristics, while the second section measured the latent variables using Likert-scale items ranging from 1 (strongly disagree) to 5 (strongly agree). All measurement items were adapted from previous studies to ensure validity and relevance in the context of Islamic banking adoption in Indonesia.

The measurement of variables is presented in Table 1.

Table 1. Measurement of Variables

Variable	Code	Number of Items	Source
Attitude	ATT	5 items	Bananuka et al. (2019); Sudarsono et al. (2023)
Subjective Norms	SN	5 items	Bananuka et al. (2019); Purwanto et al. (2022)
Religiosity	REL	5 items	Bananuka et al. (2020); Shah et al. (2023)
Financial Literacy	FL	5 items	Ali et al. (2021); Azafii et al. (2025)
Intention to Adopt Islamic Banking	INT	5 items	Mindra et al., (2022)

Data analysis was conducted using Partial Least Squares Structural Equation Modeling (PLS-SEM) with SmartPLS software. This method is appropriate for analyzing complex models involving multiple constructs and is suitable for studies with moderate sample sizes and non-normal data distributions. The analysis was performed in two stages. First, the measurement model (outer model) was evaluated to assess reliability and validity using Composite Reliability and Average Variance Extracted (AVE). Second, the structural model (inner model) was assessed by examining R^2 values and hypothesis significance through bootstrapping procedures.

The structural model of this study can be expressed as follows:

$$INT = \beta_1 ATT + \beta_2 SN + \beta_3 REL + \beta_4 FL + \varepsilon$$

where INT represents the intention to adopt Islamic banking, ATT represents attitude, SN represents subjective norms, REL represents religiosity, FL represents financial literacy, and ε represents the error term.

This analytical approach enables the identification of key determinants of Islamic banking adoption and provides a comprehensive understanding of consumer behavior in the Indonesian context.

Result and Discussion

Results

Table 2. Characteristics of Respondents

Background information	Frequency	Valid %
Gender		
Male	121	48.4%
Female	129	51.6%
Religious preference		
Islam	232	92.8%
Christian	15	6%
Catholic	3	1.2%
Age		
< 20 years	46	18.4%
20–30 years	115	46%
31–40 years	45	18%
41–50 years	30	12%
More than 50 years	14	5.6%
Marital statuses		
Unmarried	151	60.4%
Married	99	39.6%
Education		
High school and below	18	7.2%
Diploma	16	6.4%
Bachelor	148	59.2%
Master	56	22.4%
Doctoral	12	4.8%
Work		
Private Workers	35	14%
Civil Servants (ASN)	27	10.8%
Profession	13	5.2%
Entrepreneurial	17	6.8%
Student	107	42.8%
Lecturer	17	6.8%
Others	34	13.6%
Income level (per month)		
Rp < 5 Juta	178	71.2%
Rp 6-10 Juta	44	17.6%
Rp 11-15 Juta	13	5.2%

Rp 16-20 Juta	2	0.8%
Rp > 20 Juta	13	5.2%
Banks they use		
Islamic banks	76	30.4%
Conventional banks	87	34.8%
Islamic Banks and Conventional Banks	87	34.8%

Source: Primary data

The respondent demographic analysis reveals that the sample comprises a nearly equal gender distribution, with 51.6% female and 48.4% male participants. The majority of respondents identify as Muslim (92.8%), with Christians (6%) and Catholics (1.2%) making up smaller proportions. The age distribution shows that most respondents are between 20 and 30 years (46%), followed by those under 20 years (18.4%). Regarding marital status, 60.4% are unmarried.

The education levels of respondents indicate a predominantly educated sample, with 59.2% holding a Bachelor's degree and 22.4% having a Master's degree. The occupational distribution identifies students as the largest group (42.8%), followed by private workers (14%). Income data show that 71.2% earn less than Rp 5 million per month. Regarding banking preferences, 34.8% use conventional banks, 30.4% use Islamic banks, and 34.8% utilize both.

Table 3. Outer Model

Variable	**Indicator**	**Loading Factor**	**AVE**	**Composite Reliability**
Intention to adopt Islamic banking (Bananuka et al., 2019)			**0.503**	**0.917**
Int 1	Islamic banking can function as a complementary system alongside conventional banking.	**0.702**		
Int 2	I am aware that Islamic banking provides financing for micro, small, and medium enterprises (SMEs).	**0.761**		
Int 3	Islamic banking supports entrepreneurship through profit-and-loss sharing financing schemes.	**0.729**		
Int 4	Islamic banks offer a wide variety of products and continuously innovate to better serve customers.	**0.741**		
Int 5	Islamic banking offers financing for micro businesses without applying fixed interest rates.	**0.678**		
Int 6	Islamic banks provide financing access to individuals who lack collateral or strong credit ratings.	**0.636**		
Int 7	I am familiar with Islamic banking and willing to adopt it.	**0.750**		
Int 8	Islamic banking offers solutions to modern financial challenges.	**0.735**		
Int 9	Islamic banking products and services are acceptable to both Muslims and non-Muslims.	**0.694**		
Int 10	Islamic banking operates in accordance with Islamic law.	**0.661**		
Int 11	Islamic banking products and services are different from those of conventional banking	**0.708**		
Attitude (Bananuka et al., 2019)			**0.577**	**0.931**
A 1	I am interested in using Islamic banking services.	**0.832**		
A 2	I would recommend Islamic banking to others.	**0.783**		
A 3	Islamic banking can serve as an alternative to conventional banking for me.	**0.749**		

A 4	I intend to consider using Islamic banking services in the near future.	**0.796**		
A 5	Using Islamic banking would give me a sense of peace of mind.	**0.853**		
A 6	The profit-and-loss sharing principle motivates me to use Islamic banking services.	**0.794**		
A 7	I have a good understanding of how Islamic banking works.	**0.657**		
A 8	I have sufficient knowledge about Islamic banking and feel ready to engage with it.	**0.686**		
A 9	Islamic banking products are used by both Muslims and non-Muslims in various countries.	**0.698**		
A 10	Islamic banks invest only in businesses that comply with Islamic (Shariah) principles.	**0.725**		
Subjective norm (Bananuka et al., 2019)			**0.501**	**0.886**
SN 1	When it comes to Islamic banking, I tend to follow my friends' preferences.	**0.478**		
SN 2	My friends expect me to use Islamic banking, and I feel encouraged not to disappoint them.	**0.765**		
SN 3	My friends' opinions about Islamic banking are important to me.	**0.733**		
SN 4	Most of my friends or colleagues are willing to adopt Islamic banking services.	**0.721**		
SN 5	I consider my friends' views before deciding to use Islamic banking.	**0.690**		
SN 6	My family supports my decision to use Islamic banking services.	**0.792**		
SN 7	The decision to use Islamic banking is sometimes beyond my personal control.	**0.702**		
SN 8	Choosing Islamic banking is influenced by my family's perspective.	**0.594**		
SN 9	I tend to follow my family's stance regarding Islamic banking.	**0.630**		
Religiosity (Bananuka et al., 2019)			**0.579**	**0.936**
R 1	I often feel that God is present and observes my actions.	**0.802**		
R 2	I feel happy when I perform actions aligned with my religious values.	**0.823**		
R 3	All human actions should be carried out for the sake of God, the Creator.	**0.845**		
R 4	I believe that God or a divine presence exists in all aspects of life.	**0.872**		
R 5	I believe that God's rules fulfill the needs of all His creations.	**0.848**		
R 6	I feel that divine intervention occurs in my life.	**0.829**		
R 7	I try to avoid both minor and major sins in my daily life.	**0.772**		
R 8	I choose Islamic banking because it aligns with my religious beliefs.	**0.717**		
R 9	Religious leaders should influence government decisions.	**0.745**		
R 10	Religious practice should remain separate from social and economic affairs.	**0.536**		
R 11	Investing in Islamic banking may conflict with my religious beliefs.	**0.466**		
Financial literacy (Albaity & Rahman, 2019)			**0.557**	**0.955**
FL 1	Islamic finance operates without the use of interest.	**0.683**		
FL 2	Gharar refers to uncertainty and deception, which are prohibited in Islamic finance.	**0.691**		
FL 3	Buying shares for short-term price changes is not necessarily considered speculation.	**0.668**		
FL 4	Wealth preservation is one of the key objectives of Islamic finance.	**0.692**		
FL 5	Selling a commodity before owning it is considered permissible.	**0.726**		
FL 6	Islamic banks may invest funds based on profit-sharing contracts such as Mudarabah.	**0.788**		
FL 7	Islamic banks provide financing using profit-and-loss sharing methods like Musharakah.	**0.813**		
FL 8	Islamic banking includes leasing services known as Ijarah.	**0.799**		
FL 9	Islamic banking offers trade-based financing such as Murabahah.	**0.823**		
FL 10	Islamic banking also provides industrial financing contracts like Istisna.	**0.758**		
FL 11	Islamic banks may offer benevolent loans known as Qard Hassan.	**0.791**		

FL 12	In Mudarabah, the capital provider bears financial losses.	**0.786**
FL 13	In Musharakah, profit-sharing agreements are determined at the beginning of the contract.	**0.761**
FL 14	In Ijarah, ownership of the asset typically remains with the lessor.	**0.687**
FL 15	In Murabahah, the buyer purchases goods through a cost-plus financing arrangement.	**0.778**
FL 16	In Istisna, the price must be agreed upon at the beginning of the contract.	**0.697**
FL 17	In Qard Hassan, the borrower is only required to repay the principal amount.	**0.721**

Source: SEM-PLS data processing results (2024)

Outer Model Testing

Convergent validity shows how well indicators measure their intended constructs. A loading above 0.70 indicates strong validity, though 0.40–0.70 may still be acceptable in exploratory studies (Hair et al., 2017). Indicators below 0.40 are usually removed. The outer model results are shown in Figure 2.

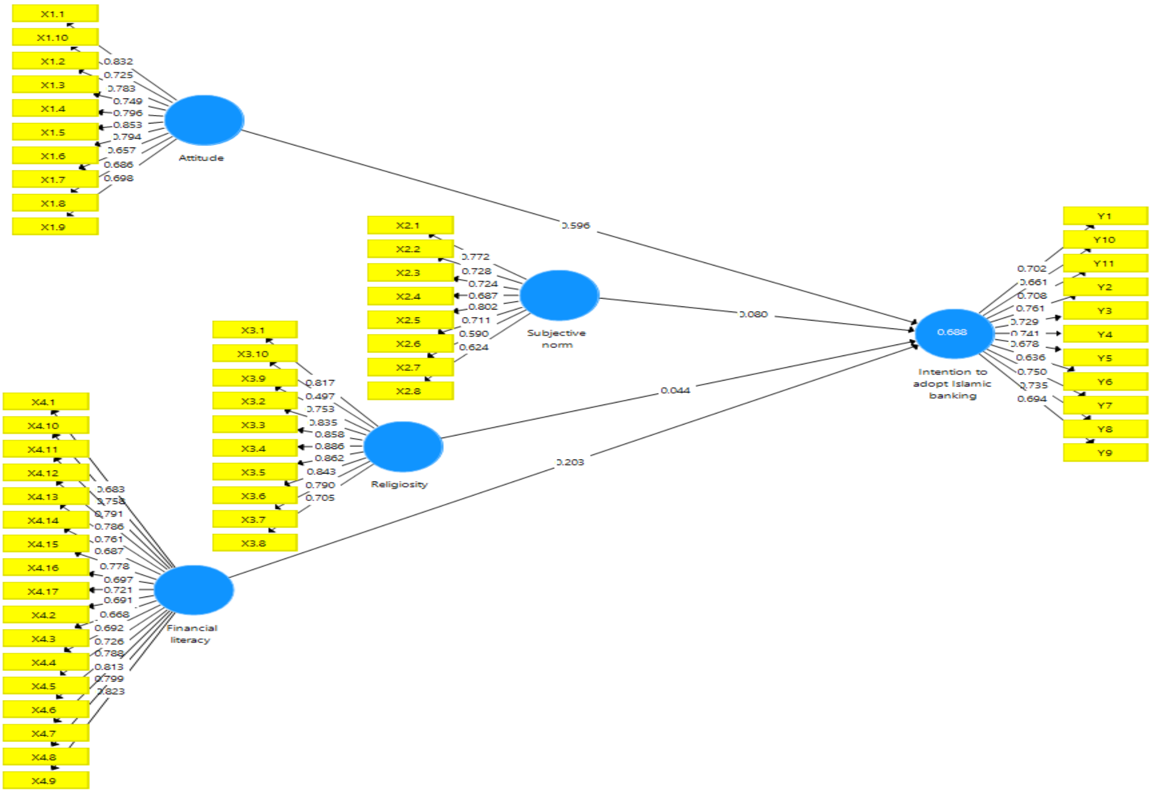


Figure 2. The results of SEM PLS analysis

To ensure the constructs were measured accurately, a validity and reliability test was conducted. This includes convergent validity (via AVE), internal consistency (via Cronbach Alpha and Composite Reliability), and discriminant validity (via Fornell-Larcker Criterion).

Table 4. Cronbach Alpha, Composite Reliability and Average Variance Extracted

Variables	AVE	Cronbach Alpha	Composite Reliability	Criteria
Intention to adopt Islamic banking	0.503	0.901	0.917	Reliable
Attitude	0.577	0.918	0.931	Reliable
Subjective norm	0.501	0.858	0.888	Reliable
Religiosity	0.627	0.931	0.943	Reliable
Financial literacy	0.557	0.950	0.955	Reliable

Source: SEM-PLS data processing results (2024)

This study seeks to analyze how attitude, financial literacy, subjective norms, and religiosity influence individuals' intention to adopt Islamic banking. The evaluation of the measurement model (outer model) was conducted to assess the validity and reliability of the indicators representing each construct. The results of the convergent validity test indicate that all indicator loadings exceed the 0.5 threshold.

Convergent validity is assessed using the Average Variance Extracted (AVE), where a value above 0.5 is generally considered acceptable. However, based on the criterion proposed by Fornell and Larcker (1981), an AVE below 0.5 may still be acceptable if the Composite Reliability (CR) exceeds 0.6. As presented in Table 4, the AVE values for all constructs meet the recommended threshold, ranging from 0.501 for subjective norms to 0.627 for religiosity. In addition, all composite reliability values are above 0.8, indicating that the constructs demonstrate strong internal consistency.

Table 5 Outer Model

Variables	Attitude	Financial literacy	Intention to adopt Islamic banking	Religiosity	Subjective norm
Attitude	0.760				
Financial literacy	0.650	0.747			
Intention to adopt Islamic banking	0.808	0.658	0.710		
Religiosity	0.485	0.386	0.439	0.792	
Subjective norm	0.746	0.633	0.668	0.346	0.708

Source: SEM-PLS data processing results (2024)

Discriminant validity was assessed using two approaches, namely the Fornell–Larcker criterion and cross-loadings. The Fornell–Larcker criterion is evaluated by comparing the square root of the Average Variance Extracted (AVE) for each construct with the correlations between latent variables. As presented in Table 4, the square root of AVE for each construct exceeds its corresponding inter-construct correlations, indicating that discriminant validity has been satisfactorily established.

The structural model was then assessed by examining the R-squared (R^2) value, which reflects the extent to which the independent variables explain the variance of the dependent variable. The results for both R-squared and adjusted R-squared are reported in Table 6.

Table 6. R-Square Value

	R – Square	Adjusted R – Square
Intention to adopt Islamic banking	0.688	0.683

Source: SEM-PLS data processing results (2024)

The R-squared (R^2) value for the intention to adopt Islamic banking is 0.688, indicating that 68.8% of the variation in the dependent variable is explained by attitude, subjective norms, religiosity, and financial literacy. This result indicates that the model has strong explanatory and predictive capability.

The results of hypothesis acceptance and rejection will be presented in Table 7.

Table 7. Results of Hypothesis Acceptance and Rejection

Variable	Original sample (O)	TStatistic (|O/STDEV|)	P Values	Information
Attitude ⟶ Intention to adopt Islamic banking	0.595	7.322	0.000	H1 is accepted
Subjective norm ⟶ Intention to adopt Islamic banking	0.081	1.010	0.313	H2 is not accepted

Religiosity ⟶ Intention to adopt Islamic banking	0.042	0.900	0.368	H3 is not accepted
Financial literacy ⟶ Intention to adopt Islamic banking	0.204	3.301	0.001	H4 is accepted

Source: SEM-PLS data processing results (2024)

The results of the hypothesis testing are summarized in Table 7. The analysis indicates that H1 and H4 are supported, demonstrating that attitude and financial literacy have a positive and statistically significant effect on the intention to adopt Islamic banking. In contrast, H2 and H3 are not supported, implying that subjective norms and religiosity do not significantly influence individuals' intention to adopt Islamic banking.

Discussion

Attitude on the Intention to Adopt Islamic Banking

The results demonstrate that attitude has a significant influence on the intention to adopt Islamic banking (p = 0.000, which is less than 0.05). This shows that favorable attitudes, driven by trust in the ethical practices of Islamic banking such as interest-free financing and profit-sharing models, are essential in shaping consumer decisions. These principles align with values of fairness and social responsibility, which are becoming increasingly important in Indonesia's financial landscape (Surjaatmadja & Kusniawati, 2023). As consumers view Islamic banking as transparent and beneficial, it becomes a more attractive financial option. For Islamic banks, fostering positive attitudes through effective marketing, community engagement, and trust-building is vital to expanding their customer base (Shinkafi et al., 2023). This finding resonates with the Diffusion of Innovation Theory by Jouiet and Maaraf (2023), which argues that perceived advantages and compatibility with consumers' values are key to adoption.

Subjective Norm on the Intention to Adopt Islamic Banking

The results demonstrate that subjective norm has no significant influence on the intention to adopt Islamic banking (p = 0.313, which is greater than 0.05). This suggests that social pressures from family, peers, or community members have minimal impact on financial decisions in Indonesia (Ali et al., 2021). One potential reason is the increasing emphasis on personal financial autonomy, in which consumers prioritize their own judgment and financial understanding over the influence of family or peers. Rahayu et al. (2024) found that while social and familial environments shape financial awareness, they do not necessarily influence actual behavioral intentions to adopt Islamic financial services. The limited presence of Islamic banking in social circles might also reduce the influence of social networks (Naeem, 2021). Islamic banks can address this by enhancing the visibility and appeal of their products, ensuring they resonate more with consumers' individual financial goals (Moosa, 2023). This finding aligns with the Theory of Planned Behavior, which suggests that subjective norms play a role when individuals perceive external pressures, but personal attitudes and control may have a greater influence (Shaikh et al., 2023).

Religiosity on the Intention to Adopt Islamic Banking

The results demonstrate that religiosity has no significant influence on the intention to adopt Islamic banking (p = 0.368, which is greater than 0.05), challenging the assumption that religious motivations are the primary drivers behind the adoption of Islamic financial services. This finding could reflect a practical approach among Indonesian consumers, who assess financial products based on their utility rather than purely religious reasons (Majid, 2021). While Sharia compliance is appealing, it may not suffice to drive adoption if Islamic banking products are perceived as less competitive or less accessible than conventional banking options (Fattah et al., 2024). The similarities in customer experience between Islamic and conventional banks may diminish the influence of religiosity. Fattah et al. (2024) argue that although religiosity shapes perceptions of Islamic banking, it does not strongly drive actual adoption decisions, especially when service quality and accessibility are perceived as equal across banking types. To address this, Islamic banks should focus on improving their product offerings to better meet consumers' practical needs while still emphasizing religious principles (Y. S. Rahayu, 2018). This aligns with the Theory of Reasoned Action, which suggests that while Sharia-compliant beliefs may affect attitudes, practical factors often outweigh religious motivations (Shaikh et al., 2023).

Financial Literacy on the Intention to Adopt Islamic Banking

The results demonstrate that financial literacy has a significant influence on the intention to adopt Islamic banking (p = 0.001, which is less than 0.05), highlighting the essential role of consumer knowledge in decision-making (Ali et al., 2021). A deeper understanding of Islamic financial principles, such as profit-sharing, interest-free loans, and ethical investment practices, empowers consumers to make informed choices. In Indonesia, where awareness of Islamic finance is still evolving, this finding underscores the importance of financial education to bridge knowledge gaps (Surjaatmadja & Kusniawati, 2023). Consumers with greater financial literacy are more likely to view Islamic banking as a viable alternative to conventional banks, recognizing its ethical benefits and advantages (Shinkafi et al., 2023). For Islamic banks, investing in financial literacy programs, workshops, and accessible resources can significantly boost consumer confidence and trust. Azafii et al. (2025) found that improving financial literacy, financial attitudes, and financial skills—particularly among Generation Z—directly enhances inclusion in Islamic finance, reinforcing the strategic value of education in driving adoption. Consistent with this, Ramadani et al. (2022) found that millennials' investment decisions are heavily shaped by financial literacy and behavior, underscoring the role of education in building consumer engagement in Islamic financial services. This finding is consistent with the Financial Literacy Framework, which emphasizes that knowledge enables consumers to evaluate and adopt innovative financial products, such as Islamic banking (Christiyanto et al., 2023).

Conclusions and Recommendations

This study assessed four behavioral factors—attitude, subjective norms, religiosity, and financial literacy—in relation to the intention to adopt Islamic banking in Indonesia. The analysis confirms that not all proposed hypotheses are supported. Attitude and financial literacy were statistically significant, thereby supporting their hypotheses. Conversely, subjective norms and religiosity did not show a significant effect, leading to the rejection of those hypotheses.

These findings reflect a shift in consumer behavior, in which personal judgment and practical financial understanding are more influential than external social pressures or religious identity alone. While Islamic banking is rooted in Sharia principles, its adoption appears to rely more on perceived benefits and knowledge than on cultural or normative expectations. One limitation of this study is its Indonesian context, where access to Islamic banking services remains uneven across regions. Additionally, varying levels of financial literacy and exposure to Islamic finance education may have influenced respondent awareness and perceptions. These structural and informational disparities could affect the generalizability of the results beyond urban or more educated populations.

Theoretically, the study contributes to the ongoing discourse on the adoption of Islamic banking by clarifying the relative impact of behavioral and religious variables. It also demonstrates the utility of applying behavioral intention models—such as the Theory of Reasoned Action and Theory of Planned Behavior—within the context of Islamic finance. In practical terms, the findings offer actionable insights for Islamic banks and policymakers. Rather than relying solely on religious appeal, strategies should prioritize financial education, trust-building, and service accessibility. Efforts should also be made to reduce informational gaps in underserved regions, which may help expand market reach and promote broader financial inclusion. Strengthening these behavioral foundations may hold the key to shaping a more inclusive and sustainable future for Islamic finance in Indonesia.

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