

ABSTRACT

This study aims to analyze the relationship of cashless payment transaction values on Indonesia's economy. In this study, cashless payment includes debit/ATM card, credit cards and e-money. Indonesia's economic condition in this study is measured based on Real GDP. Secondary time series was used in this study for the 2017 – 2022 period, obtained from SPIP Bank Indonesia and Badan Pusat Statistik. The analytical model used in this study is the Autoregressive Distributed Lag (ARDL) analysis. The research analysis results indicate that (1) the value of credit card transactions was insignificant pre-pandemic, but became negative and significant during the pandemic; (2) the value of debit/ATM card transactions was negative and significant pre-pandemic, but became positive and significant during the pandemic; (3) the value of e-money was insignificant, but became positive and significant during the pandemic.

Key words: Autoregressive Distributed Lag (ARDL), cashless payment, COVID-19, economic growth, e-money