

Investigating the Determinants of Consumer's Intention and Behavior in Online Consumer Credit Consumption: A Systematic Literature Review

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Abstract

The landscape of individual lending activities has undergone a significant transformation, shifting from offline to online with the rise of the Internet economy. In this fintech era, online consumer credit (OCC) has emerged as a popular lending choice, offering efficiency and user-friendliness to the public. This study delves into the research on the mechanisms that drive users' OCC consumption behavior, aiming to identify the determinants that influence users' intentions to adopt OCC and, subsequently, their engagements. Through a systematic literature review methodology, we have assessed the current state of academic investigation on OCC consumption mechanisms and selected 34 articles that align with our research theme. The research findings, which have identified 120 variables across four broader categories, have significant practical implications. Among these factors, financial literacy was a key determinant influencing individuals' rational consumption. This study underscores the urgent need for society to invest in financial education, which can enhance the stability of the economy and society by promoting prudent purchasing decisions. The insights from this research will equip subsequent academicians with valuable knowledge to delve deeper into the mechanisms by which users consume OCC and explore the gaps between their intended and actual consumption.

Keywords: Online Consumer Credit, Fintech, Systematic Literature Review, China, VOS viewer

Background

Consumer Credit has a lengthy history in global civilization, originating as far back as the ancient Babylonian era. The earliest comprehensive system of laws regarding credit was established as the Code of Hammurabi was enacted (Finlay, 2005, p. 12). Recently, accompanied by the proliferation of fintech, Online Consumer Credit (OCC) spread rapidly in people's daily lives, garnering scholarly interest widely (Wong & Dobson, 2019; Xie et al., 2021). OCC is a non-banking financial product that evaluates a user's creditworthiness based on data from their fintech activity and online spending history. When the evaluation results

ascertain that the user's qualification satisfies the criteria for borrowing, applicants will be granted a specific online credit limit for their daily consumption (Hao et al., 2019; Wong & Dobson, 2019).

Even traditional banks have been supplanted by financial institutions that OCC depends on in economic activities to some extent (Brunnermeier et al., 2019). The OCC's streamlined loan audit mechanism enhances borrowers' confidence; borrowers who have been denied credit by conventional banks but possess a commendable credit history can readily obtain the credit quota, even in the absence of real estate collateral (Bertsch & Rosenvinge, 2019; J. G. Wang et al., 2015). Furthermore, the collaboration between OCC and both online and offline merchants enhances the versatility of OCC products, thereby achieving parity in status between OCC products and credit cards (Claessens et al., 2018).

The numerous benefits of OCC have proved to be a double-edged sword, notwithstanding the substantial evidence supporting the belief that credit utilization facilitates the alleviation of liquidity constraints, the improvement of household consumption structures, the enhancement of socio-economic resilience, and the promotion of social equity (Li et al., 2021; Suri et al., 2021; Zhang et al., 2022), numerous tragedies emerged as well due to OCC abuse (Xu et al., 2023; Zhang et al., 2021). As D. Sun states, "Even though some simply deploy them as avenues for making payments, 44.5 percent of users within this category have accrued debt due to their use" (Sun, 2022, p. 58). The substantial proliferation of consumerism and materialism globally in the digital era may incentivize excessive consumption. Specific consumers have been influenced to adopt consumption patterns that are not in line with their financial circumstances by the high-consumption lifestyles and sophisticated personas exhibited by Internet celebrities and their social circuits (Ahamed & Limbu, 2018; Gao et al., 2016; He et al., 2018; Kus, 2013; Ong et al., 2021; Raj et al., 2024). The improper utilization of OCC products by consumers can place them in more precarious financial situations and cause changes in consuming mindset among specific individuals, thereby substantially affecting their overall well-being (Lai et al., 2020). Therefore, it is urgent and vital for us to investigate the mechanism of people's OCC consumption.

As OCC is still a new and innovative concept, the available literature on this subject is limited, and Systematic Literature Review (SLR) for this field is even more uncommon (Alkadi & Abed, 2023). Prior SLRs on OCC concentrated on the FinTech platform that underpins OCC and primarily examined the conduct of FinTech users (Chao & Yang, 2023; Hau et al., 2019; Wang et al., 2019), regulation of Fintech platforms, and the future challenges Fintech may encounter (Arkanuddin et al., 2021; Bu et al., 2022; Chen et al., 2021; Xu et al., 2023), and only limited research has been devoted to conducting a systematic literature review specifically on OCC products (Carlsson et al., 2017; Lupşa-Tătaru et al., 2023; Pincovsky et al., 2021). Even though some scholars have begun to recognize the distinctions between Peer to Peer Lending (P2P) and OCC in terms of their operating mechanisms and origins, the distinction between P2P and OCC remains unclear, and the concepts are still mixed in practice (Balyuk & Davydenko, 2023; Li et al., 2017).

The novelty of this paper lies that, first, in terms of the range of research resources, based on the theoretical exploration of the concept of OCC and the dialectical analysis, this paper systematically analyses the factors affecting the users' use of the product since the

boom of OCC (from 2015) to date, which ensures the precision and comprehensiveness of our study. Secondly, we adopted VOSviewer to unfold the trends in OCC consumption studies and offer readers a more explicit recognition of what is happening and growing in this field. VOSviewer is a tool for constructing and visualizing bibliometric networks, it “permits a user with an interest in a scientific subfield to easily create a ‘knowledge map’ which can identify significant publications based on citation counts” (Kirby, 2023, p. 1). Finally, rather than summarising the determinants of people’s OCC consumption, our study aims to find the most potent and essential among them. Through this, we may offer practical suggestions to the OCC users and policymakers for their responsible OCC conducts.

Our investigation aims to perform a comprehensive systematic literature review regarding the determinants of OCC users’ consumption patterns. We will first accomplish our target by gathering and classifying variables validated in prior empirical research as influencing consumers’ OCC consumption intentions and engagements. Then, we will identify whether there are variables that can fundamentally moderate users’ OCC usage behavior regardless of the intervention of other factors. Based on the study's findings, scholars will be prompted to delve deeper into the mechanism underlying consumers’ OCC consumption and devise strategies to encourage rational consumption.

Methodology

By employing SLR as the research methodology, this study aims to mitigate the influence of our prioritization of specific perceptions during the conventional literature review process, ultimately enhancing the review’s transparency, consistency, and objectivity (Andreini & Bettinelli, 2017; Haddaway et al., 2015). The first step of our research is to design and conduct our material-collecting process. Consistent with Andreini and Bettinelli’s advice, we should not exclude other pertinent terms simply because we wish to search for a specific term precisely, as the SLR requires us to ensure that the search is systematic and exhaustive (Andreini & Bettinelli, 2017). Thus, we will not leave behind any investigation that fundamentally examines user’s OCC consumption patterns and the following terms will be utilised in our investigation: “Online Consumer Credit,” “Online Consumer Loan,” “Online Personal Credit,” “Fintech Credit,” “Fintech Lending,” “Buy Now Pay Later,” “BNPL,” “Online Consumer Lending,” “E-commerce Credit,” and “E-commerce Loan.” An extensive search will be conducted with the keywords above in the Scopus database (one of the preeminent academic databases globally) because Scopus database will ensure that “only the highest quality data are indexed through rigorous content selection and re-evaluation by an independent Content Selection and Advisory Board.” (Baas et al., 2020, p. 377).

The peer-reviewed and conference articles about factors influencing OCC’s consumption intentions and behaviors from 2015 to 2024 will be collected. To be peer-viewed is the key to the “dissemination of current knowledge, archiving of the canonical knowledge base, quality control of published information, and assignment of priority and credit for their work to authors” (Rowland, 2002, p. 247); therefore, articles that meet this criterion are considered to be of superior quality. In addition to journal articles, conference papers were incorporated into our research, as scholars have contended that examining conference papers is advantageous in mitigating potential publication bias (Haddaway et al., 2015). Moreover, for our study, by supplementing our findings with conference papers, we can

refine our conclusions and remedy the problems introduced by the scarcity of research resources.

The second stage included identifying the articles with our inclusion and exclusion criteria for the final selections. These criteria are delineated in Table 1. The principle for determining the criteria is that we should define what kind of studies are closely aligned with the topic to be investigated (Andreini & Bettinelli, 2017).

Table 1

Inclusion and exclusion criteria

| Characteristics | Inclusion Criteria | Exclusion Criteria |
|-----------------------------|---|--|
| Temporal Horizon | January 2015 to March 2024 | All papers published before January 2015 and after March 2024 |
| Type and Design of Research | Empirical (quantitative and qualitative) | Theoretical, conceptual |
| Quality Criterion | Indexed, peer-reviewed academic journals and conference papers | Books and professional journals |
| Language of Publication | English | All other languages except English |
| Database | All articles from Elsevier, Emerald, JSTOR, Sage, Springer, Taylor & Francis and Willey | All other articles except Elsevier, Emerald, JSTOR, Sage, Springer, Taylor & Francis, and Willey |

As shown in Figure 1, in the second stage, after initial identification, 2,478 articles were retrieved, and 1,533 of which fit our criteria in “Business Management and Accounting,” “Social Sciences,” “Economics, and Decision Sciences” were kept. Then, we selected 1,309 OCC-related publications after excluding themes such as the OCC risk management for companies (Albarrak & Alokley, 2021; Barnett et al., 2022), the P2P lending study (Ali et al., 2023; Amrie et al., 2022; Tobing & Wijaya, 2020) and the Fintech adoption investigation (Aduba et al., 2023; Amrie et al., 2022; C. C. B. Chen et al., 2022; Z. Wang et al., 2019). Finally, after excluding the empirical studies on OCC, which examined its effects on households’ economic composition (Agarwal & Chua, 2020; Suri et al., 2021; J. Zhang et al., 2022), and the factors that influence individuals’ OCC default behavior (Croux et al., 2020; Dong et al., 2023; Franco et al., 2023), only 34 articles were yielded. The final number of selections may not be ideal. However, they improve our research’s precision and rigor because “even in cases where no studies fit the inclusion criteria (commonly known as an empty shell review), inclusion criteria should not be altered” (Andreini & Bettinelli, 2017, p. 56).

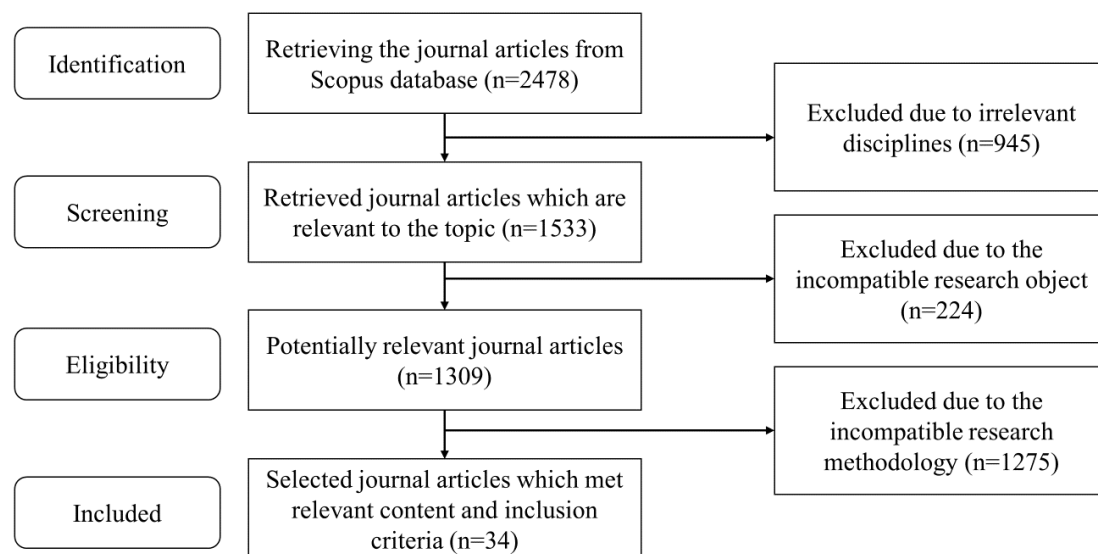


Figure 1. Flowchart for the selection of articles for SLR

The titles, investigated dependent variables, study populations, sample sizes, and other pertinent information regarding the empirical studies examined in this research are detailed in Table A1 of the appendix. The influencing factors for the intention and behavior of users concerning OCC consumption will be extracted, categorized, and summarised from the 34 articles comprising this study. The articles under investigation encompass a variety of cultural contexts; thus, the results of the SLR will contribute to the global study of OCC by being generalizable and informative.

Results

General Context

An examination of the 34 studies concerning the determinants of users' intentions and behaviors in OCC consumption revealed that, although these studies utilised distinct terminologies for the concepts under their investigation (e.g., "Online Credit," "Digital Credit," and "Online Consumer Borrowing," "Internet Credit," "Buy Now Pay Later," "Fintech Credit," "Consumer Credit," "Internet Lending," "Online Personal Credit," "Buy Now Pay Later," "Technology-Based Loan," and "Campus Credit", they all essentially refer to consumer credits granted by online non-banking organizations and guaranteed by online consumption records or personal big data as collateral. The current academic community lacks a unified definition of OCC, as evidenced by the aforementioned diverse definitions.

Research on products associated with the OCC was relatively stagnant until 2015 when it began to exhibit a multiplier effect of growth and reached its zenith in 2023 (see Figure 2). Up to now, more research has been published in the last few months of 2024 than in the entire year of 2017, which indicates that OCC is flourishing as a cutting-edge research agenda.

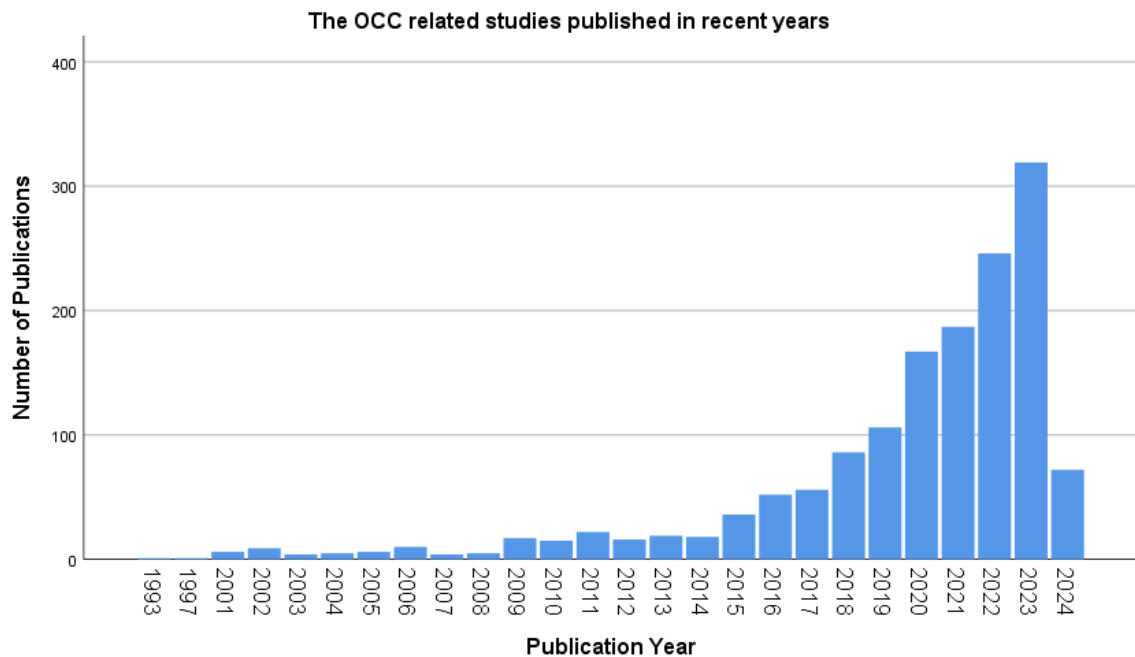


Figure 2. The OCC-related studies published by year (1993-2024)

On a regional scale as illustrated by Figure 3, OCC-related research is predominately conducted in developing Asian nations, led by China, Indonesia, and India; developed nations, such as Australia, Germany, and the United Kingdom, have conducted comparatively fewer studies on OCC. This phenomenon is supported by the findings of previous studies, which suggest that China occupies a prominent position in the Fintech industry because of the widespread adoption of applications like Alipay and WeChat Pay (Brunnermeier et al., 2019), and emerging markets in this field in Asia contribute to over 35% of this sector, which is more than a third (Agarwal & Zhang, 2020, p. 356).

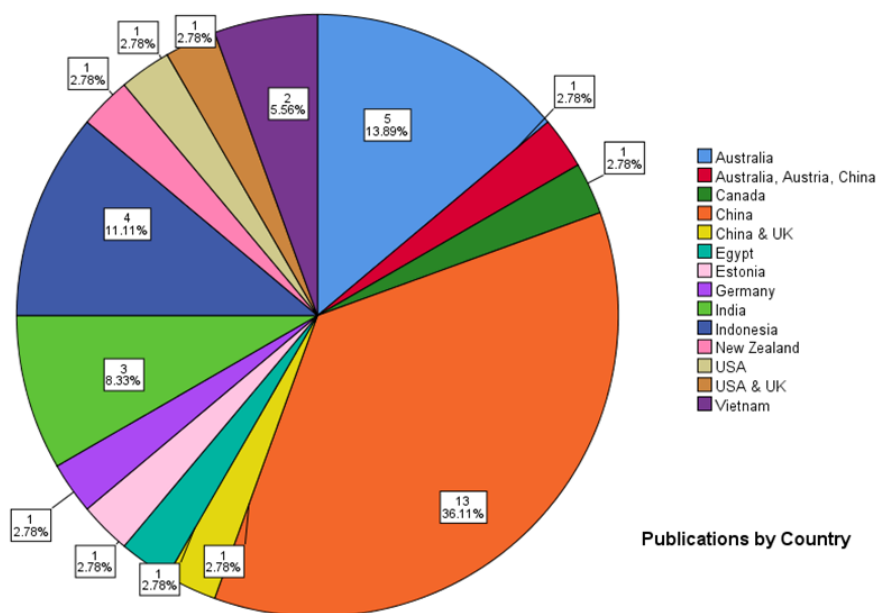


Figure 3. Research on users' OCC consumption intention and behavior by country (2015-2024)

We conducted a preliminary analysis of studies about OCC-related research (including fintech and P2P, etc.) using VOSviewer as shown in Figure 4. This aids us in establishing the standing of the research that specifically investigated OCC consumption intentions and behaviors within its discipline. The VOSviewer algorithm generated three significant clusters of critical terms in this field, and each cluster represents a collection of subsequent publications and research activities delineated by distinct colors.

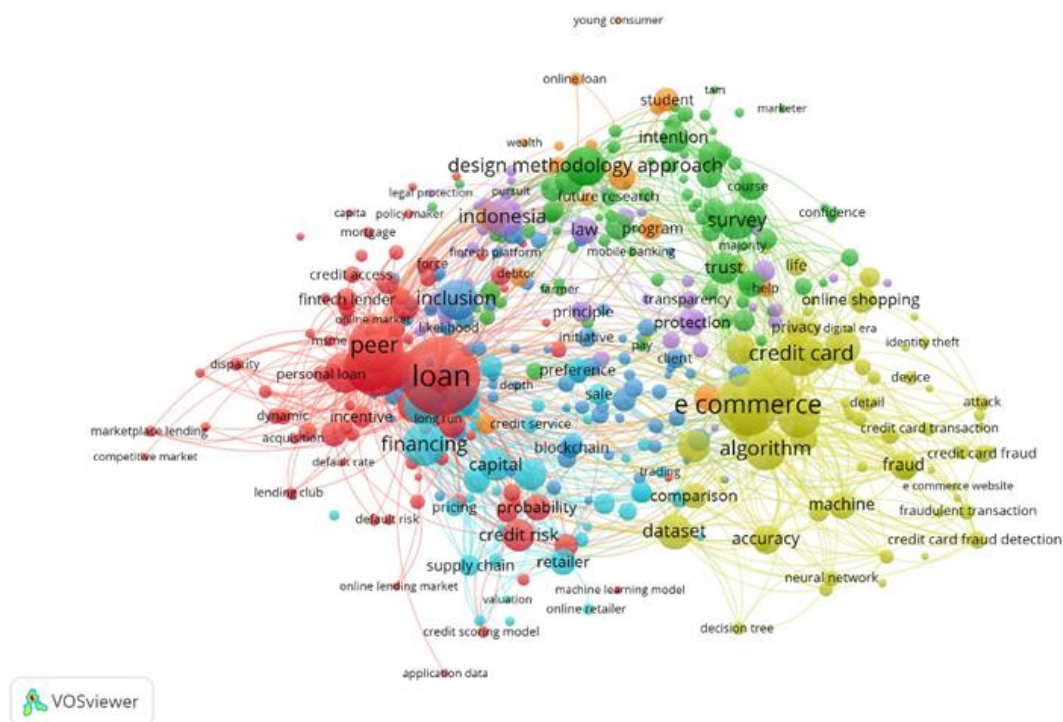


Figure 4. The Network Visualisation for OCC-related studies

The red theme emphasizes the users' experience when using OCC by discussing topics such as "loans," "personal loans," "peer loans," "credit risk," and "incentives." The gold section contains the following keywords: "e-commerce," "algorithm," "credit card," "data set," and "fraud," providing information regarding the management and operation mechanism of OCC loans. The "design methodology approach," "survey," "intention," and "trust" are the critical terms for the green section that pertains to the research methods utilized in prior studies. As indicated by the cooccurrence network visual illustration, we discover that peer-to-peer lending remains the predominant subject of investigation in OCC-related areas, and the specialized research on OCC is still in its nascent phase and lacks maturity. Besides, although some of the research did touch upon credit consumption with the scope of e-commerce, the principal themes remain the operation mechanism of OCC products and risk management for the OCC platforms (Bollinger & Yao, 2018; Dong et al., 2023); and we did not find substantial studies related to people's OCC consumption mechanisms, which echoes the previous findings that academia is more interested in protecting the OCC businesses rather than investigating the mechanisms for users when they use OCC (Carlsson et al., 2017).

After ascertaining the rationality and novelty of our SLR on people's OCC consumption intentions and behaviors and locating the position of this topic in academia, we examined 34 papers that satisfied our screening criteria. Upon conducting a thorough examination, we discovered that prior research not only investigated intentions and behaviors regarding the

consumption of OCC in a general sense (Jia et al., 2018; Y. Li et al., 2017) but also conducted some studies focused on responsible and irresponsible OCC usage (Cloutier & Roy, 2020; Liu & Zhang, 2021). In addition, some studies have chosen particular OCC products, such as Ant Check Later from Alipay, as research subjects (Xue et al., 2017). Some have product-specific restrictions, whereas others have no product-specific restrictions. Certain studies employed a comparative analysis methodology; for instance, some examined the various determinants of user behavior when utilizing OCC products versus traditional credit cards (Gerrans et al., 2022), while other studies comparatively analyzed the mechanisms underlying user behavior with two distinct online lending products, P2P lending and OCC lending (Xie et al., 2019).

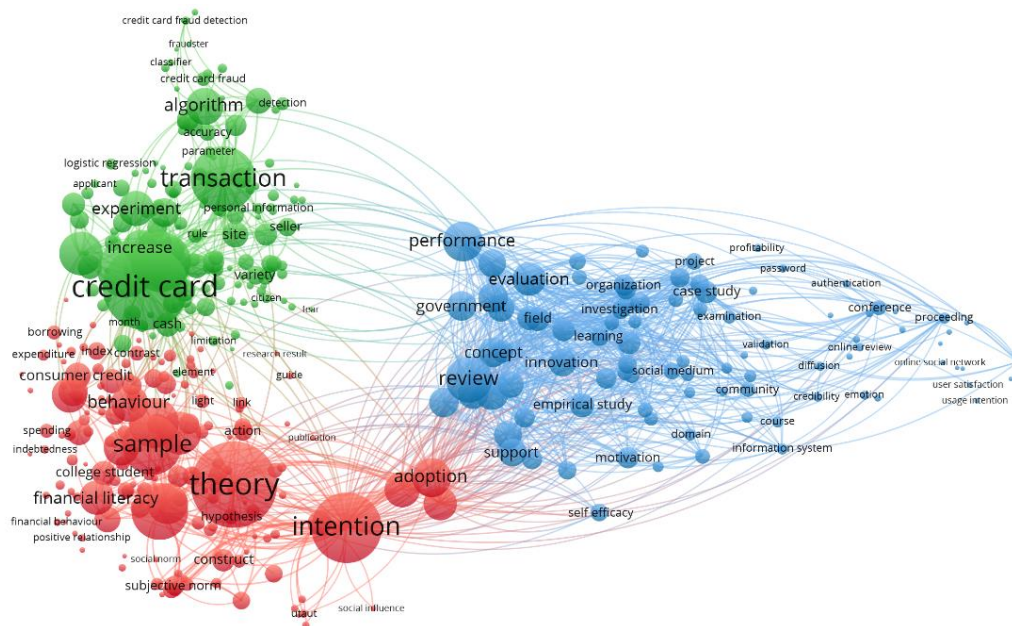


Figure 5. The Network Visualisation for the SLR

The keyword network provides an overview of the frequency at which specific terms occur in the 34 empirical studies we selected. According to the findings presented in Figure 5, these studies fell into two categories: those that center on the economic aspects of the product itself, such as “credit card,” “transaction,” and “algorithm” (green cluster); those that focus on the empirical methodology which employs “theory” as a research instrument and selects suitable “samples” from the “college student” and “generation Z” populations to explore how they influence the users’ “intention,” “behavior,” “adoption” were affected (red cluster); or those which focused on the “review” that traces back to the “concept” and “performance” (blue part) constitutes the skeleton of the studies we have reviewed.

influence, and NR represents no relevance). The final column contains the serial numbers of the studies that utilized the specific variables (for further information, refer to Table A1 in the appendix). The serial numbers are arranged alphabetically by year of publication, starting from the most recent to the oldest.

The study identified 46 explanatory variables that influence the intention of individuals to consume OCC (Table 2). The most common factors that influence people's intention to use OCC are Perceived Behavioural Control, Perceived Usefulness, and Subjective Norm. Furthermore, the intention of individuals to adopt responsible OCC consumption behaviours was influenced by five variables (Table 3). The strongest predictor is attitude, which has a positive correlation with individuals' intention to engage in responsible OCC consumption. Additionally, 65 explanatory variables influencing OCC consumption behaviours were documented (see Table 4). In Table 4, we discovered that Financial Literacy and Intention are the most potent factors influencing individuals' consumption of OCC. Four factors were identified in Table 5 as contributing to individuals' high-risk OCC consumption behaviour. Our findings indicate that financial literacy is a critical factor in regulating OCC consumption, regardless of whether it is subjective or objective, the greater the financial literacy of users, the less likely they are to engage in risky OCC consumption.

Table 2

Factors that affect OCC consumption intentions

| Explanatory Variables | Direction | Studies |
|-------------------------------|------------------|----------------|
| Anti-consumer credit attitude | - | 28 |
| Anxiety | NR | 21 |
| Attitude | + | 11 |
| BNPL Beliefs | + | 16 |
| BNPL Norms | + | 16 |
| Bonus | + | 32 |
| Campus loan behavior | + | 15 |
| Card Self-Efficacy | + | 28 |
| Conformity | NR | 15 |
| Conspicuous identity | + | 15 |
| Debt Attitude | + | 26 |
| Digital Financial Literacy | + | 13 |
| Education Level | + | 21 |
| Falling in love | + | 22 |
| Financial Literacy | - | 16 |
| Financial Parenting | - | 3 |
| Financial Self Efficacy | + | 3 |
| Friend Descriptive Norms | - | 28 |
| Friend Injunctive Norms | - | 28 |
| Gender | NR | 21 |
| Gender | + | 22 |
| Gender | - | 13 |
| Impulse Buying | NR | 4 |
| Information provision | - | 1 |
| Lifestyle Compatibility | + | 27 |

| | | |
|---|----|---------|
| Marital Status | NR | 21 |
| Only Child | - | 22 |
| Parental Descriptive Norms | - | 28 |
| Parental Injunctive Norms | + | 28 |
| Parents' Education | - | 22 |
| Perceived Behavioural Control | + | 11, 12 |
| Perceived Ease of Use | NR | 21 |
| Perceived Financial Cost | NR | 21 |
| Perceived Risk | NR | 13 |
| Perceived Trust | NR | 21 |
| Perceived Usefulness | + | 21, 26 |
| Prior Use | + | 27 |
| Pro-consumer credit attitude | NR | 28 |
| Quota Lifting | + | 32 |
| Risky Indebtedness Behaviour | NR | 4 |
| Scenario Enrichment | + | 32 |
| Social Influences | + | 26 |
| Social Media Intensity | + | 3 |
| State-subsidized student loan | | 22 |
| Subjective Norm | + | 12, 21, |
| The difference between the actual and Expected month's living expenses | + | 22 |

Table 3

Factors that affect the intention of adopting responsible credit behavior

| Explanatory Variables | Direction | Studies |
|------------------------------|------------------|----------------|
| Attitude | + | 4, 12, 34 |
| Bonus | + | 31 |
| Quota Lifting | + | 31 |
| Scenario Enrichment | + | 31 |
| Value Anticipation | + | 33 |

Table 4

Factors that affect OCC consumption behavior

| Explanatory Variables | Direction | Studies |
|------------------------------------|------------------|----------------|
| Additional credit cost | - | 23 |
| Advertisements from campus posters | - | 30 |
| Advertisement from media | - | 30 |
| Affect | + | 7, 14 |
| Age | NR | 17 |
| Age | - | 8 |
| Anxiety | NR | 10 |
| Area deprivation | + | 8 |

| | | |
|---------------------------------|----|---------------|
| Attitude | + | 1 |
| Charisma | + | 19 |
| Conformity | NR | 15 |
| Conspicuous identity | + | 15 |
| Consumption Preferences | + | 30 |
| Convenience | + | 9 |
| Convenience | NR | 10 |
| Credit Information Sharing | + | 5 |
| Debt literacy | NR | 1 |
| Difficulty subsidies | + | 30 |
| Dispassionate | + | 19 |
| Education | NR | 17 |
| Expenses | + | 30 |
| Facilitating Conditions | + | 14 |
| Family Address | NR | 29 |
| Financial literacy | - | 17, 16, 20 |
| Financial Literacy | + | 5 |
| Financial Self-Control | - | 17,20 |
| First-class disciplines | + | 15 |
| Gender | NR | 17 |
| Gender | - | 30 |
| Grade | + | 15, 30 |
| Impulse Buying Tendency | + | 17 |
| Income | NR | 17 |
| Income | - | 15 |
| Intention | + | 28, 26, 6, 11 |
| Interest amount per month | - | 23 |
| Junior college | + | 15 |
| Lifestyle | + | 7, 18 |
| Living Expenses Source | + | 30 |
| Loan duration | + | 23 |
| Logics of scoring | + | 19 |
| Lower Credit Score | + | 19 |
| Major | - | 30 |
| Major: Economics and Management | + | 15 |
| Materialism | + | 2 |
| Materialism | + | 25 |
| Mediated | + | 19 |

| | | |
|---|----|----|
| Mindfulness | NR | 17 |
| Moralisation of debt | + | 18 |
| Ordinary undergraduate institutions | + | 15 |
| Parents' highest academic qualification | - | 30 |
| Payment Preferences | + | 30 |
| Perceived Capital Cost | - | 29 |
| Perceived Consequences | + | 14 |
| Perceived Default Cost | - | 29 |
| Perceived Transaction Cost | - | 29 |
| Previous experience | + | 1 |
| Relatability | + | 7 |
| Repayment condition | - | 23 |
| Respect | + | 19 |
| Shame | - | 10 |
| Shopping | + | 19 |
| Social Factors | + | 14 |
| Travelling distance | - | 23 |
| Trustworthy | + | 19 |
| Underserved by Traditional Bank | + | 19 |

Table 5

Factors that affect risky OCC consumption behavior

| Explanatory Variables | Direction | Studies |
|---|------------------|----------------|
| Subjective Financial Literacy | - | 24 |
| Financial Self Efficacy | - | 24 |
| The intention of adopting responsible credit Behavior | - | 28 |
| Objective Financial Literacy | - | 24 |

Categorising Factors Influencing People's Intention and Behavior For OCC Consumption

Using a variety of theoretical frameworks, numerous research projects scrutinized the motivators of clients' intentions and final practice in OCC consumption. In order to improve our comprehension of the underlying mechanisms governing users' intentions and behaviors regarding OCC consumption, we have classified the determinants verified in the previous empirical studies into four major categories: Individual Factors, Socio-Structural Factors, Product-related factors, and Demographic factors.

Individual Factors

Previous studies indicate that individual characteristics, including attitudes, habits, values, and abilities, influence users' intentions and actions regarding their intentions and behaviors in consuming OCC. With a high degree of subjectivity, these factors are typically influenced

by individuals' self-perceptions and life experiences (Bertsch & Rosenvinge, 2019; Gao et al., 2016; Jiang & Zhou, 2020). Our investigation of personal factors uncovered fifty-five distinct subfactors organized into nine categories.

Table 6

Categories by Individual Factors that affect OCC consumption intention and behavior

| Categories | Subfactors |
|-----------------------------|--|
| 1.1 Affect | 1.1.1 Affect |
| | 1.1.2 Anxiety |
| | 1.1.3 Stress |
| | 1.1.4 Respect |
| | 1.1.5 Security |
| | 1.1.6 Shame |
| | 1.1.7 Dispassionate |
| 1.2 Attitude | 1.2.1 Anti-consumer Credit Attitude |
| | 1.2.2 Attitude |
| | 1.2.3 BNPL Beliefs |
| | 1.2.4 Debt Attitude |
| | 1.2.5 Pro-consumer Credit Attitude |
| | 1.2.6 Trustworthy |
| | 1.2.7 Moralization of Debt |
| 1.3 Consumption Preferences | 1.3.1 Consumption Preferences |
| | 1.3.2 Impulse Buying |
| | 1.3.3 Impulse Buying Tendency |
| | 1.3.4 Payment Preferences |
| | 1.3.5 Shopping |
| 1.4 Financial Literacy | 1.4.1 Debt literacy |
| | 1.4.2 Digital Financial Literacy |
| | 1.4.3 Financial Literacy |
| | 1.4.4 Financial Self-Control |
| | 1.4.5 Objective Financial Literacy |
| | 1.4.6 Subjective Financial Literacy |
| 1.5 Intention | 1.5.1 Intention |
| | 1.5.2 Intention of Adopting Responsible Credit Behaviour |
| 1.6 Outcome Expectancy | 1.6.1 Conspicuous identity |
| | 1.6.2 Perceived Consequences |

| | |
|---------------------------|--|
| | 1.6.3 Additional credit cost |
| | 1.6.4 Lifestyle |
| | 1.6.5 Lifestyle Compatibility |
| | 1.6.6 The difference between the actual and expected month's living expenses |
| | 1.6.7 Value Anticipation |
| 1.7 Personal Factors | 1.7.1 Campus Loan Behavior |
| | 1.7.2 Expenses |
| | 1.7.3 Living Expenses Source |
| | 1.7.4 Lower Credit Score |
| | 1.7.5 Previous experience |
| | 1.7.6 Prior Use |
| | 1.7.7 Risky Indebtedness Behaviour |
| | 1.7.8 Underserved by Traditional Bank |
| 1.8 Perceptions | 1.8.1 Card Self-Efficacy |
| | 1.8.2 Financial Self Efficacy |
| | 1.8.3 Perceived Behavioural Control |
| | 1.8.4 Perceived Capital Cost |
| | 1.8.5 Perceived Default Cost |
| | 1.8.6 Perceived Ease of Use |
| | 1.8.7 Perceived Financial Cost |
| | 1.8.8 Perceived Risk |
| | 1.8.9 Perceived Transaction Cost |
| | 1.8.10 Perceived Trust |
| | 1.8.11 Perceived Usefulness |
| 1.9 Psychological Factors | 1.9.1 Materialism |
| | 1.9.2 Mindfulness |

Socio-Structural Factors

Moreover, our study investigated seventeen different socio-structural components categorized into three groups. These components comprised socially mandated or non-mandated norms as well as the consumer's regional customs and social circumstances (He et al., 2018; Y. Li et al., 2017; Raj et al., 2023). These components unconsciously impact individuals' thinking processes, ultimately governing and restricting their intentions and behaviors.

Table 7

Categories by Socio-structural factors that affect OCC consumption intention and behavior

| Categories | Subfactors |
|---------------------------------------|---|
| 2.1 Media Influences | 2.1.1 Advertisement from campus posters |
| | 2.1.2 Advertisement from media |
| | 2.1.3 Social Media Intensity |
| 2.2 Social Norm Influences | 2.2.1 BNPL Norms |
| | 2.2.2 Conformity |
| | 2.2.3 Financial Parenting |
| | 2.2.4 Friend Descriptive Norms |
| | 2.2.5 Friend Injunctive Norms |
| | 2.2.6 Parental Descriptive Norms |
| | 2.2.7 Parental Injunctive Norms |
| | 2.2.8 Social Influences |
| | 2.2.9 Subjective Norm |
| 2.3 Social Facilitators and Obstacles | 2.3.1 Area deprivation |
| | 2.3.2 Difficulty subsidies |
| | 2.3.3 Facilitating Conditions |
| | 2.2.4 Social Factors |
| | 2.2.5 State-subsidized student loan |

Product-Related Factors

The fifteen components of OCC-related characteristics were classified into three separate categories. Upon reviewing prior empirical research, we have determined that the product's attributes, the potential cost of utilizing the product, and the advantages to be obtained from the product have all been significant determinants in shaping consumers' OCC consumption patterns. (Juita et al., 2023; McDonald & Dan, 2021; Shi, 2020).

Table 8

Categories by Product-related factors that affect OCC consumption intention and behavior

| Categories | Subfactors |
|-------------------|---------------------------------|
| 3.1 Benefits | 3.1.1 Bonus |
| | 3.1.2 Convenience |
| | 3.1.3 Quota Lifting |
| | 3.1.4 Scenario Enrichment |
| 3.2 Costs | 3.2.1 Additional credit cost |
| | 3.2.2 Application requirements |
| | 3.2.3 Interest amount per month |

| | |
|------------|----------------------------------|
| | 3.2.4 Travelling distance |
| | 3.3.1 Charisma |
| | 3.3.2 Credit Information Sharing |
| | 3.3.3 Information provision |
| 3.3 Traits | 3.3.4 Loan duration |
| | 3.3.5 Logics of Scoring |
| | 3.3.6 Relatability |
| | 3.3.7 Repayment condition |

Demographics

Table 9

Demographic factors that affect risky OCC consumption behavior

| Factor Type | Categories |
|------------------------|--|
| | 4.1 Age |
| | 4.2 Education |
| | 4.3 Education Level |
| | 4.4 Falling in Love |
| | 4.5 Family Address |
| | 4.6 First-class disciplines |
| | 4.7 Gender |
| 4. Demographic Factors | 4.8 Grade |
| | 4.9 Income |
| | 4.10 Junior college |
| | 4.11 Major |
| | 4.12 Major: Economics and Management |
| | 4.13 Marital Status |
| | 4.14 Only Child |
| | 4.15 Ordinary undergraduate institutions |
| | 4.16 Parents' Education |
| | 4.17 Parents' highest academic qualification |

We retrieved the diverse variables with regional characteristics, including only children (Zhang et al., 2021) first-class disciplines (Zhang et al., 2022), and other demographic factors that influence OCC consumption intention and behavior under the different social environments of the various countries. Seventeen variables were identified to reflect demographic characteristics (Table 9).

Discussion

The general context of the studies on OCC consumption mechanisms

According to our findings, China has contributed the most to OCC consumption mechanism research, as evidenced by the following two aspects: On the one hand, based on the findings we examined, China was the pioneer in investigating users' behavioral patterns when utilizing OCC products such as Ant Check Later, JD Baitiao, etc. (Gao et al., 2016, p. 201; Xie et al., 2021; Zhu et al., 2021). According to our SLR, Chinese scholars are the most active in this domain compared to their counterparts from other regions, conducting one-third of the total research in this field independently or in collaboration with other nations (Bu et al., 2022; Zhu et al., 2021).

Despite designating 2015 as the starting point for our literature review, we could not locate any significant related literature published in that year. This may be attributed to the first widely adopted OCC product, Ant Check Later (also referred to as Huabei or Ant Huabei), which was not born until 2015. The inception of Ant Check Later generated considerable enthusiasm and revolutionized consumer spending patterns; in its inaugural year, over 3.2 billion RMB in transactions were conducted via Ant Check Later (Y. Li et al., 2017, p. 2). "Internet finance as a source of capital grew from virtually nothing in 2010 to approximately 440 billion renminbi, or 3 percent of total lending in the economy as reported by the PBOC" (Collier, 2017, p. 124). Hence, the advent of Ant Check Later can be regarded as the inception of a surge in OCC development. This explains why only limited studies on OCC were conducted before Ant Check Later's vast proliferation.

Previous empirical studies have primarily concentrated on populations relatively susceptible to financial instability. Most of these investigations have targeted youthful individuals, established age limits of 18–25, 18–35, and so on, or conducted research directly within academic institutions (Ah Fook & McNeill, 2020; Cook et al., 2023; Kumar & Nayak, 2024). In addition, some studies concentrate on low-income households, such as labourers and smallholder farmers (McDonald & Dan, 2021; Sarfo et al., 2021). There is an increased propensity for university students and young individuals transitioning from academia to the workplace to experience financial embarrassment since "young people as the main force of the consumer market, its consumption growth rate far exceeds the growth rate of household consumption" (H. Sun, 2020, p. 448). When the income cannot be comparable with their consumption desires, they are more susceptible to consuming with OCC. Simultaneously, the economic vulnerability of workers and farmers can diminish their risk aversion, making them more likely to utilize credit products as a means to accommodate unforeseen circumstances or excessive consumption or emergencies (Lai et al., 2020; Su et al., 2021). Therefore, the groups we mentioned above became the focus of the researchers.

For the theories applied previously, in the early stages of empirical research concerning OCC, the theoretical framework centred on the operational mechanism of the product and the individual's new technology acceptance (Gao et al., 2016). Thus, TAM, which claims that "beliefs about usefulness and ease of use are always the primary determinants of information technologies adoption in organizations" (Marchewka & Kostiwa, 2007, p. 94), is the more inclined theory to be adopted by scholars. After witnessing the surging number of social issues caused by improper OCC consumption, scholars began to examine the technologies themselves and the participants in OCC consumption and the social environments in which

they operate (D. Li et al., 2021). The Theory of Planned Behaviour (TPB), which posits that “behavioral intentions are determined by three factors—attitude towards the behavior, subjective norm concerning the behavior, and perceived behavioral control” (Ajzen, 2020, p. 315), progressively became a tool for exploring the personal and social dimensions of this issue (Cloutier & Roy, 2020; Gerrans et al., 2022; Ma & Yao, 2023). Having assimilated the experience of their predecessors, recent scholars have started using UTAUT, which believes that the application of the new technology directly depends on performance expectancy, effort expectancy, social influence, and facilitating conditions (Venkatesh et al., 2003). Furthermore, academics have placed a growing emphasis on the subjective agency of the actors for their conduct; they believe “persons use various vicarious, symbolic, and self-regulatory processes as they strive to develop a sense of agency in their lives” (Schunk & Usher, 2012, p. 13), and with this kind of endeavor, “social modeling affects motivation by instilling behavioral outcome expectations” (Luszczynska & Schwarzer, 2009, p. 127). As a consequence, SCT (Social et al.) is also an essential research tool for investigating the intentions and behaviors of OCC consumers (Aisjah, 2024; Pramudito et al., 2023).

Analysis of the Factors Function in People’s OCC Consumption

As for individual factors, one of the most influential individual factors in determining whether or not individuals intend to engage or ultimately practice OCC consumption is the attitudinal variable, primarily determined by individuals' personal beliefs (Maurizka et al., 2021). “A simpler definition of attitude is a mindset or a tendency to act in a particular way due to an individual’s experience and temperament” (Pickens, 2020, p. 44). Diverse perspectives exist regarding OCC among respondents; those with a pro-consumer credit attitude are more likely to be motivated to use OCC or to develop an intention to do so, while those with an anti-consumer credit attitude have an opposing effect on their behavioral pattern (Cloutier & Roy, 2020). Some individuals perceive OCC as a tool to balance their spending, in which they can purchase present desires with future funds. People will be eager to use OCC due to the joy and contentment received when they immediately obtain the items they desire (Jia et al., 2018) Others believe that OCC remains in debt, which engenders shame and insecurity and hinders their willingness to participate in OCC consumption (Coffey et al., 2023).

In tandem with attitudinal factors, an individual’s intention and behaviors to utilize OCC are influenced by their consumption habits, outcome expectancies, and mindset (Farrugia et al., 2022; Schomburgk & Hoffmann, 2023). The consumption of ostentation has existed since people began to live in groups in the form of tribes, “the beginning of a differentiation in consumption even antedates the appearance of anything that can fairly be called pecuniary strength.” (Veblen, 1992, pp. 60–61). Likewise, this type of consumer mentality is prevalent in OCC usage. Materialistic individuals may resort to OCC to fulfill their desire for a conspicuous identity (Zhang et al., 2022; Zhu et al., 2021). To acquire so-called prestige and position, with the aid of OCC, individuals could select costly products beyond their financial means in China, for instance, to amass greater “Mianzi,” or admiration (He et al., 2018; Li et al., 2017).

Social structures also influence consumers’ intentions and subsequent behaviors regarding OCC consumption. The impact of social media and intimate others may sway consumers to acquire or abstain from OCC consumption. Sometimes, the positive promotion and publicity on social media and from friends and relatives may attract consumers to OCC.

They may wish to consume OCC “when they feel that they are expected to consume at the same level as important others in shared experiences, and when they are strongly connected to these individuals” (Sotiropoulos & D’Astous, 2012). Conversely, the unethical labeling of OCC also serves as a reminder for consumers when it is deemed as “irresponsible debt” by the public (Coffey et al., 2023; Hohnen et al., 2020). Furthermore, objective social conditions can influence consumer credit preferences in tandem with social norms. In remote regions, for instance, where the populace’s general adverse economic situation might prevent the conventional credit sector from serving them, OCC products may be the only credit option available to those in this condition experiencing economic hardship (Guttman-Kenney et al., 2023; Hau et al., 2019; Wang & Huang, 2017).

Additionally, some consumers develop an obsession with OCC due to the product’s aura. In the context of China, the incomparable allure of Ant Check Later is further strengthened by the personal charisma of Jack Ma and the formidable influence of the Alibaba Group. As the production line worker Wang Lihua says,

In my heart, [Ma] is like a legend. He does business and invents software; his brain is very agile, and he can know the public’s feelings. Jack Ma understands the public’s feelings and digs into their problems. (McDonald & Dan, 2021, p. 95)

Consumers favor OCC products not only because of their reputation but also because of their practicality. By cooperating with an extensive range of offline and online retailers, OCC can forge seamless bonds with its customers across different scenarios (Chen, 2016; Jia et al., 2018). Take Ant Check Later (Huabei) as an example, “pays Huabei offline through NFC technology, relying on the Alipay payment platform to further expand its usage scenarios and make it available for almost all types of consumption activities.” (Barnett et al., 2022, p. 6). Prior empirical research suggests that this convenience significantly enhances individuals’ utilization of OCC, “the more scenarios consumers can use the credit services to make payments, the more frequently they are exposed to the credit services” (Jia et al., 2018, p. 106). It is, therefore, understandable why OCC has become exceptionally popular among consumers.

During our examination of demographic variables, we discovered that in addition to conventional aspects such as age, gender, education, income, and marital status, scholars have also begun to focus on parent’s education level. This might be because social norms affect human behavior through parenting activities, and parents with higher levels of education are more likely to provide constructive financial advice to their children (Aisjah, 2024). As Hao et al. suggest, “the higher the highest parental academic qualification, the more inclined parents are to teach their children about financial responsibility, resulting in reduced consumer credit needs” (2019, p.9). Furthermore, regarding educational attainment, researchers have started to distinguish users’ levels of education not solely by the distinctions of junior high school, high school, undergraduate, and postgraduate, etc.—but also by university categorization and their majors for distinguishing people’s level of literacy proficiency, especially financial literacy (Zhang et al., 2021; Zhang et al., 2022). The distinction between first-class and non-first-class disciplines in China is contingent on the literacy level of the individuals involved. Individuals who attend a prestigious educational institution and foremost in a first-class discipline possess a relatively enhanced capacity for learning and an

expanded reservoir of financial knowledge compared to their peers (Jiang & Zhou, 2020). Meanwhile, in general, students of economics and management have a more comprehensive understanding of financial products and higher financial literacy than students pursuing studies in other fields (Zhang et al., 2022). Examining these variables above highlights the vital role of individuals' financial literacy and education in OCC consumption.

Based on prior research on OCC borrowing, we postulate that financial literacy is critical in guiding users to utilize OCC appropriately. Scholars have cautioned about the consequences of credit usage in the absence of adequate financial literacy; as Klapper claims, "In addition to greater susceptibility to fraud and abuse, lack of financial literacy might lead to borrower behavior that increases financial fragility (i.e., greater loan losses)" (Klapper et al., 2012, p. 6). Our assumptions were validated in a study by Liu and Zhang, which revealed that "financial literacy has a negative correlation with risky credit behavior" (Liu & Zhang, 2021, p. 7). The role of financial literacy becomes more apparent when the credit market is chaotic and challenging. In most cases, lenders "deliberately hide the essential terms of the loan from students. In a typical advertisement, even the fact that the loan carries an interest rate is not disclosed" (Li et al., 2021, p. 1026). Financial literacy can significantly deter consumers from engaging in hazardous financial behaviors when facing this situation. Firmly self-controlled consumers are adept at restraining the desire to make impulsive purchases to maintain rational behavioral control; thus, the likelihood of impulsive purchases is diminished (Li et al., 2019). Liu and Zhang point out financial literacy is the firebreak between consumers and risky OCC behaviors.

Their decision-making regarding credit choices depends on their financial literacy. Their ability to learn and apply financial knowledge affects their risk cognition and decision preference. This literacy is also essential in choosing risky credit behavior (e.g., conspicuous consumption, compulsive buying, and credit card misuse). (Liu & Zhang, 2021, p. 2)

Therefore, the ultimate decision of an individual's OCC consumption will be primarily influenced by their financial literacy, especially among young, financially vulnerable individuals (Le, 2023; Liu & Zhang, 2021).

The evidence we mentioned above echoes the importance of Financial Literacy, as Carlsson et al. emphasized in their SLR on digital consumer credit (Carlsson et al., 2017). Youth are the societal pillars of the future, and their financial well-being is intrinsically closely connected to the nation's future prosperity (Hao et al., 2019; Hohnen et al., 2020). At this moment, we suggest that future research efforts should investigate how financial literacy influences the behavioral mechanisms of OCC users. This objective may be accomplished through quantitative questionnaires alongside experimental seminars in which participants receive financial training, and their behavioral patterns are to be compared before and after the financial education intervention. In Malaysia, comparable efforts, such as the "Smart Money Kit" financial education program, have already yielded significant outcomes (Sabri et al., 2019).

Implications

This article analyses the research on studies examining the factors influencing users' use of OCC over a ten-year period from 2015 to 2024 through a systematic literature review approach, and the findings provide valuable references for academics, consumers, and policymakers on the topic of OCC consumption. By perusing this article, first, scholars can instantly comprehend the trajectory of OCC's development in the academic realm and more precisely analyse the psychological mechanisms of users when utilising OCC. Users will also be able to more effectively regulate their own OCC borrowing behaviour by identifying the most critical factors which motivate their OCC adoption, thus they will be able to more effectively regulate their own OCC borrowing behaviour. Simultaneously, policymakers must comprehend the factors that influence the OCC consumption behaviour of individuals to provide financial guidance for their conduct. The economic tendencies of the society will be influenced by the economic behaviour of every participant, and our study will offer them substantial references and, in the end, contribute to the economic stability of the society.

Limitations

This study analyzed empirical research on the determinants of OCC consumers' intentions and behaviors from 2015 to 2024. Our research is presented as an SLR that includes an in-depth review of the literature in the Scopus database. As previously stated, OCC is a relatively new concept in academia, and empirical research on the mechanisms underlying users' OCC utilization behaviors is still minimal. This may introduce a bias in our study, as there may be a scarcity of research materials to support us in finding the most objective results.

Since our SLR is mainly based on empirical data from developing Asian regions, particularly China, the behavioral pattern related to OCC of individuals in these areas may not apply to individuals in other regions, especially those with more robust economies, as they are less inclined to use OCC for financial relief. Furthermore, future research must consider the potential impact of regional variations in religion, culture, and politics on OCC consumers' interaction with OCC products.

Conclusion

We conducted a comprehensive systematic literature review and identified 120 factors in 34 articles that could either support or hinder individuals' intentions and subsequent behavior regarding OCC consumption. It has been determined that individual factors (attitude, financial literacy, consumption preferences), socio-structural factors (subjective norm), product-related factors (benefits and OCC's characteristics), and demographic factors (age, education level, etc.) are vital factors in people's OCC consumption mechanism.

In addition, financial literacy was shown to have a significant role in guiding people's rational OCC consumption behavior in our study. Although many factors can influence an individual's OCC expenditure, those with financial literacy are empowered to control their financial behavior and avert financial risk if certain factors induce them to engage in risky financial practices. Therefore, we suggest that first, academia should consider the function of Financial Literacy when predicting consumers' OCC consumption to get a more robust model and better understand the consumers' behavioral mechanism; secondly, the order of the OCC market will be regulated as an increasing number of individuals gain the ability to assess financial risks and regulate their behavior with the Financial Literacy. Consequently, we

propose that the government, apart from regulating the OCC market, should enhance the public's financial literacy via financial education; through that, the general public will be equipped with vital knowledge and skills to exercise prudent behavior when confronted with financial challenges.

Appendix

Table A1. List of studies selected and their dependent variables (DV's).

| No. | Study | Date | Region | Author(s) | OCC CI | OCC CB | Population | Data Collection | N |
|-----|--|------|-----------|---|-----------|-----------|--|---|------|
| 1 | How explicit consumer credit information affects intent to purchase on credit: an experiment | 2024 | Estonia | Kristijan Pulk, Leonore Riitsalu | ✓ | | Adult | Online panel survey company | 1204 |
| 2 | Intensifying materialism through buy-now-pay-later (BNPL): examining the dark sides | 2024 | India | Vijay Amrit Raj, Sahil Singh Jasrota, Siddharth Shankar Rai | | ✓ | Students, PhD researchers and faculty members who are BNPL customers | Online survey methodology with Google Forms | 556 |
| 3 | Intention to use buy-now-pay-later payment system among university students: a combination of financial parenting, financial self-efficacy, and social media intensity | 2024 | Indonesia | Siti Aisjah | ✓ | | College students | Paper-pencil questionnaire | 354 |
| 4 | Understanding the intricacies of risky indebtedness, impulse buying and perceived risk in buy-now-pay-later adoption | 2024 | India | Syam Kumar and Jogendra Kumar Nayak | ✓ | | University students who are online shoppers | Face-to-face online interview | 339 |
| 5 | A shift towards household lending during the Fintech era: the role of financial literacy and credit information sharing | 2023 | Vietnam | Tu DQ Le | | ✓ | Worldwide households | Panel data | / |

Table A1. Cont.

| No. | Study | Date | Region | Author(s) | OCC CI | OCC CB | Population | Data Collection | N |
|-----|--|------|-----------|--|-----------|-----------|-----------------------|----------------------------------|-----|
| 6 | Analysis of E-Commerce User Acceptance of Technology-Based Loan Application Features Using The UTAUT Model | 2023 | Indonesia | Dendy K. Pramudito, Rudin, Riah Ukur Br Ginting, Atik Sekianti, Irfan Sepria Baresi | √ | √ | E-commerce users | Google Forms | 165 |
| 7 | Buy now pay later services as a way to pay: credit consumption and the depoliticization of debt | 2023 | Australia | Julia Cook, Kate Davies, David Farrugia, Steven Threadgold, Julia Coffey, Kate Senior, Adriana Haro & Barrie Shannon | √ | √ | BNPL users aged 18-29 | Interview | 29 |
| 8 | Buy now, pay later (BNPL) ...on your credit card | 2023 | USA & UK | Benedict Guttman-Kenney, Chris Firth, John Gathergood | √ | √ | UK credit card holder | Bank and card issuers / database | / |
| 9 | Decoding Buy Now, Pay Later in Egypt: A Dive into Adoption Drivers and Financial Behaviors | 2023 | Egypt | Islam Abdelbary | √ | √ | BNPL users | Google Forms | 100 |
| 10 | Embodying Debt: Youth, Consumer Credit and its Impacts for Wellbeing | 2023 | Australia | Julia Coffey, Kate Senior, Adriana Haro, David Farrugia, Steven Threadgold, Julia Cook, Kate Davies & Barrie Shannon | √ | √ | People aged 18-29 | Face to face data collection | 40 |
| 11 | Investigating young adults' use of Internet credit services: A reflective-impulsive dual-process mode | 2023 | China | Long Ma, Kai Yao | √ | √ | People aged 18-40 | Online survey platform Credamo | 992 |

Table A1. Cont.

| No. | Study | Date | Region | Author(s) | OCC CI | OCC CB | Population | Data Collection | N |
|-----|---|------|-----------|---|-----------|-----------|--|-------------------------------|-----|
| 12 | Role of Privacy Concerns and Trust in Consumers' Intention to Use Buy-Now, Pay-Later (BNPL): An Extended TPPB Model | 2023 | India | Vijay Amrit Raja, Sahil Singh Jastrotiab, and Siddharth Shankar Rai | ✓ | | University students with BNPL experience | Online survey | 278 |
| 13 | The Influence of User's Digital Financial Literacy and Perceived Risks on Buy Now Pay Later (BNPL) Adoption: A Gender's Perspective | 2023 | Indonesia | Verni Juita, Vera Pujani, Rida Rahim, Rita Rahayu | ✓ | ✓ | Paylater users | Online survey via Google Form | 257 |
| 14 | Analysis of Factors Affecting Individuals' Online Consumer Credit Behavior: Evidence From China | 2022 | China | Huiying Zhao, Huaxin Peng and Wangqi Li | | ✓ | Nationwide | Online survey by Wenjuanxing | 302 |
| 15 | Exploring the Impact of a Conspicuous Identity on College Students' Campus Loans: Evidence from China | 2022 | China | Qi Zhang, Mingyang Zhang, Zhiqiang Cheng, Yiling Zhao | | ✓ | College Students | Survey through Wenjuanxing | 581 |
| 16 | Fintech and responsibility: Buy-now-pay-later arrangements | 2022 | Australia | Paul Gerrans, Dirk G Baur and Shane Lavagna-Slater | ✓ | ✓ | Undergraduat e students | Survey | 525 |
| 17 | How mindfulness reduces BNPL usage and how that relates to overall well-being | 2022 | Australia | Lachlan Schomburgk and Arvid Hoffmann | | ✓ | Australian residents over 18 | Panel data from Qualtrics | 275 |

Table A1. Cont.

| No. | Study | Date | Region | Author(s) | OCC CI | OCC CB | Population | Data Collection | N |
|-----|--|------|---------------------------|--|-----------|-----------|--|---|------|
| 18 | Youth and the consumption of credit | 2022 | Australia | David Farrugia, Julia Cook, Kate Senior, Steven Threadgold, Julia Coffey, Kate Davies, Adriana Haro and Barrie Shannon | ✓ | ✓ | 18 and 29 young people in Newcastle | Semi-structured interviews and project team | 40 |
| 19 | Alipay's 'Ant Credit Pay' meets China's factory workers: the depersonalisation and re-personalisation of online lending | 2021 | China | Tom McDonald & Li Dan | ✓ | ✓ | Factory Workers at Dapeng Factory | Face-to-face interview | / |
| 20 | Cultivating Self-Control in FinTech: Evidence from a Field Experiment on Online Consumer Borrowing | 2021 | Australia, Austria, China | Di Bu, Tobin Hanspal, Yin Liao, Yong Liu | ✓ | ✓ | Second-year university students | Interview in person | 1972 |
| 21 | Determinants of Intention to Borrow Consumer Credit in Vietnam: Application and Extension of Technology Acceptance Model | 2021 | Vietnam | Van Hai HOANG, Phuong Mai NGUYEN, Thi Minh Ngoc LUU, Thi Minh Hien VU | ✓ | ✓ | Vietnamese citizens who are over 18 years old in major cities, | Google Form | 602 |
| 22 | Factors Affecting Campus Loans in Western China | 2021 | China | Chengfeng Zhang, Qiao Wu, Huijuan Wang, Xia Luo, Ning Wei, Bing Yu Pan, and Jiajun Tong | ✓ | ✓ | Undergraduate and Postgraduate Students | Questionnaire | 568 |

Table A1. Cont.

| No. | Study | Date | Region | Author(s) | OCC CI | OCC CB | Population | Data Collection | N |
|-----|--|------|-------------|---|-----------|-----------|--|---|------|
| 23 | Farmers' willingness to pay for digital and conventional credit: Insight from a discrete choice experiment in Madagascar | 2021 | Germany | Yaw Sarfo, Oliver Musshoff, Ron Weber, Michael Danne | ✓ | | Smallholder farmers | Face-to-face interview | 420 |
| 24 | Financial Literacy, Self-Efficacy and Risky Credit Behavior among College Students: Evidence from Online Consumer Credit | 2021 | China | Liu Liu and Hua Zhang | | ✓ | University students in Pearl River Delta region of China | Online survey | 539 |
| 25 | How does internet usage affect the credit consumption among Chinese college students? A mediation model of social comparison and materialism | 2021 | China & UK | Xiaowen Zhu, Wei Ren, Qiang Chen and Richard Evans | | ✓ | Chinese college students | Online survey through Wenjuanxing | 558 |
| 26 | The Acceptance of Pay Later Payment Usage on Business-To-Consumer Online Marketplace in Indonesia | 2021 | Indonesia | Salsabilla Maurizka, Putu Wuri Handayani, Ave Adriana Pinem | ✓ | ✓ | Pay Later users based on e-commerce platforms | Online questionnaire through social media | 1141 |
| 27 | Click to Buy: The Impact of Retail Credit on Over-Consumption in the Online Environment | 2020 | New Zealand | Lauren Ah Fook and Lisa McNeill | ✓ | | Female online shoppers aged 18-25 years | Online survey via media | 109 |

Table A1. Cont.

| No. | Study | Date | Region | Author(s) | OCC CI | OCC CB | Population | Data Collection | N |
|-----|---|------|--------|--|-----------|-----------|---|---|------|
| 28 | Consumer Credit Use of Undergraduate, Graduate and Postgraduate Students: An Application of the Theory of Planned Behaviour | 2020 | Canada | J. Cloutier and A. Roy | √ | √ | University students (undergraduate, graduate, postgraduate) | Online survey through email | 1323 |
| 29 | Analysis of influencing factors of internet lending adoption in China: Internet lending adoption in China | 2019 | China | Jiarun Xie, Zahid Latif, Zeng Jianqiu, Kaif ul Waraa | | √ | College students | Questionnaire | 160 |
| 30 | What Determines University Students' Online Consumer Credit? Evidence From China | 2019 | China | Yu Hao, Shuang Liu, Zhu Liduzi Jiesisibieke and Yi-Jie Xu | √ | | University students | Questionnaire | 286 |
| 31 | Factors Affecting Consumers' Acceptance of E-commerce Consumer Credit Service | 2018 | China | Lin Jia, Geng Xue, Yuwei Fu, Longjia Xu | √ | | People age between 18-35 | Online survey via Sojump (Wenjuanxin g) | 366 |
| 32 | Research on Factors Affecting the Use of E-commerce Consumer Credit Services: A Study of Ant Check Later | 2017 | China | Geng Xue, Yuwei Fu, Lin Jia, Yuzhuo Huang, Yajie Li, Yu Dong | | √ | Nationwide | Online survey through Sojump (Wenjuanxin g) | 373 |

Table A1. Cont.

| No. | Study | Date | Region | Author(s) | OCC CI | OCC CB | Population | Data Collection | N |
|-----|--|------|--------|--|-----------|-----------|---|--|-----|
| 33 | Understanding Users' Intentions towards the Internet Consumer Credit Platform: evidence from China | 2017 | China | Yaling Li, Tao Wang, Minghui Kang, Yuyao Zhang, Yongfao Chen | √ | | Users who have experience of using Internet consumer credit platform or intend to use | Web-based survey through QQ and Wechat group-chatting communities and micro-blog | 267 |
| 34 | Understanding College Student Acceptance of Online Credit Offering Services in China | 2016 | China | Shang Gao, Jia Jing, Hong Guo | √ | | University students who are | Offline OCC survey | 239 |

Note: "√" indicates "Not Given"

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