

## The Impact of Digitalization Through QRIS Utilization on MSMEs Performance in Expanding Market Reach and Enhancing Transaction Efficiency

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### Abstract

Received: 3 Oktober 2025  
Revised: 17 Oktober 2025  
Accepted: 29 Oktober 2025

The development of digital technology has had a profound impact on financial transaction systems and business patterns, particularly for Micro, Small, and Medium Enterprises (MSMEs). One of the most influential innovations is the Quick Response Code Indonesian Standard (QRIS), developed by Bank Indonesia. This study aims to analyze the effect of QRIS utilization on MSME actors in expanding market reach and enhancing transaction efficiency. The research employs a qualitative descriptive approach based on literature review and secondary data analysis obtained from Bank Indonesia, the Financial Services Authority (OJK), and the Ministry of Cooperatives and SMEs. The findings indicate that the adoption of QRIS has increased transaction efficiency by up to 35% and broadened the digital market reach of MSMEs. Nevertheless, several challenges persist, including low levels of digital literacy and limited network infrastructure in certain regions. This study affirms that QRIS plays a crucial role in strengthening financial inclusion and enhancing national economic competitiveness.

**Keywords:** Quick Response Code Indonesian Standard (QRIS); Digitalization; Medium Enterprises (MSMEs); Transaction Efficiency; Financial Inclusion

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**How to Cite:** Agustiani, W., & Anfas, A. (2025). The Impact of Digitalization Through QRIS Utilization on MSMEs Performance in Expanding Market Reach and Enhancing Transaction Efficiency. *International Journal of Education, Information Technology, and Others*, 8(4), 24-29. Retrieved from <https://jurnal.peneliti.net/index.php/IJEIT/article/view/13131>

### INTRODUCTION

The digital transformation within the financial system has brought about significant changes in public transaction behavior, shifting from cash-based to cashless systems. The advancement of financial technology (fintech) has stimulated the emergence of various payment innovations that are faster, more convenient, and more efficient. One of the most impactful innovations in Indonesia is the Quick Response Code Indonesian Standard (QRIS), a QR code-based payment system standardized by Bank Indonesia to integrate various e-wallet platforms into a unified digital payment ecosystem.

According to the 2024 report by Bank Indonesia, more than 21 million merchants have adopted QRIS, with approximately 90% of them classified as Micro, Small, and Medium Enterprises (MSMEs). This indicates that MSMEs constitute the primary group directly benefiting from the implementation of digital payment systems. QRIS not only simplifies the transaction process but also has the potential to expand market reach through broader payment accessibility and greater system efficiency. In this context, payment digitalization plays a strategic

role in accelerating the transformation toward a national digital economy. Through the QRIS system, MSME actors can receive payments from various platforms more quickly, efficiently, and transparently. This condition creates opportunities for MSMEs to enhance business performance, reach consumers across regions, and manage cash flows more accurately and systematically. Nevertheless, many MSME actors still face challenges in optimizing QRIS utilization. Low levels of digital literacy, limited internet infrastructure, and insufficient technical assistance and financial education remain barriers that hinder the full potential of QRIS adoption. Consequently, some business owners have yet to experience significant improvements in transaction efficiency or market expansion.

Given these circumstances, this study is deemed essential to assess the extent to which the use of QRIS influences two key aspects of MSME development, namely: 1) Market expansion, which reflects the ability of MSMEs to reach new consumers through digital payment systems; and 2) Transaction efficiency, which indicates the extent to which QRIS enhances the speed, accuracy, and convenience of payment processes. This study is expected to provide a deeper understanding of the role of financial digitalization in supporting MSME sustainability in the era of the digital economy. Furthermore, the findings are anticipated to offer valuable insights for Bank Indonesia, local governments, and MSME support institutions in strengthening inclusive and equitable fintech adoption policies across Indonesia.

Previous studies have consistently demonstrated the positive impact of QRIS implementation. Rachmawati (2020) and Suryani (2021) found that QRIS adoption could reduce operational costs by approximately 25–40%. Handayani (2021) and Rahayu (2023) further emphasized that QRIS facilitates MSME market expansion through integration with digital platforms and e-commerce systems. Similarly, Iskandar (2024) reported an average increase of 18% in productivity and turnover within six months of QRIS implementation. Despite these consistent findings, empirical research exploring the extent to which QRIS simultaneously drives market expansion and transaction efficiency among MSMEs remains limited. Therefore, this study seeks to address this gap by providing a comprehensive analysis of QRIS's dual impact within Indonesia's digital economy ecosystem.

Consequently, this study aims to bridge the gap between theoretical discourse and practical application by analyzing how QRIS-driven digitalization affects MSME market reach and transaction efficiency. The subsequent section presents the research design, data sources, and analytical methods employed to achieve these objectives.

## **RESEARCH METHOD**

This study adopts a qualitative descriptive method employing a literature-based approach to provide an in-depth understanding of the influence of QRIS adoption on MSME development. The data were collected from authoritative sources, including official reports published by Bank Indonesia, the Financial Services Authority (OJK), the Ministry of Cooperatives and SMEs (Kemenkop UKM), and peer-reviewed academic publications. The analytical process involved

data reduction, systematic data presentation in the form of comparative growth tables, and the synthesis of findings based on emerging trends in QRIS utilization. This methodological approach enables the identification of patterns and implications of digital payment adoption while ensuring analytical rigor and contextual relevance within Indonesia's digital economy landscape.

## **RESULTS AND DISCUSSION**

Data from Bank Indonesia (2025) indicate a significant increase in the number of QRIS users, rising from 0.3 million merchants in 2019 to 24.5 million in 2025. The total transaction value also surged from IDR 1.5 trillion to IDR 180.7 trillion, reflecting an average annual growth rate of more than 100% over the past five years. This remarkable surge demonstrates that the adoption of QR code-based digital payment systems has increasingly become the preferred choice, particularly among Micro, Small, and Medium Enterprises (MSMEs).

### **1) QRIS and Transaction Efficiency among MSMEs**

One of the primary impacts of digitalization through QRIS is the improvement of transaction efficiency. According to a survey published by Bank Indonesia (2024), approximately 70% of MSME owners reported that the use of QRIS has accelerated their daily transaction processes. This occurs because the QRIS system eliminates the need for manual recordkeeping and reduces the risk of errors in handling cash payments.

For instance, MSMEs in the culinary sector operating in urban areas can complete payment transactions in less than five seconds, compared to the previous average of 20–30 seconds using cash. Moreover, QRIS automatically records transactions in digital financial statements that can be accessed at any time. This feature assists business owners in managing daily cash flows, calculating turnover, and analyzing monthly profits without incurring additional costs for manual accounting.

Operational cost efficiency is also evident. With QRIS, business owners no longer need to prepare change or make daily cash deposits at banks. Suryani (2021) found that operational cost efficiency among MSMEs could increase by 25–40% due to the reduction in administrative workload and the elimination of physical cash management expenses. Indirectly, such efficiency improvements enhance business productivity and allow more time to be allocated for product development and customer service activities. Furthermore, the QRIS system provides higher transactional security. The risks of cash loss, fraud, or theft are minimized as all transactions are conducted digitally and recorded through the national banking system. This increased level of security fosters greater consumer trust toward small businesses, which were previously perceived as less credible within traditional cash-based payment systems.

### **2) QRIS and Market Expansion of MSMEs**

Beyond efficiency, another significant benefit of QRIS implementation lies in its ability to expand the market reach of MSMEs. Within the digital economy ecosystem, QRIS serves as an entry point that connects MSMEs to broader markets—ranging from local to national and even international levels. For

example, entrepreneurs in the fashion and craft sectors who participate in online exhibitions through digital marketplaces such as Tokopedia, Shopee, and Blibli can use a single QRIS code to receive payments from multiple e-wallets and digital banking platforms. This interoperability removes platform barriers and expands potential consumer bases without requiring separate payment systems.

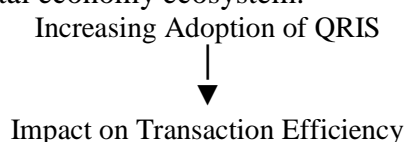
According to Handayani (2021), the adoption of QRIS promotes MSME integration into digital commerce platforms, enabling market reach to increase by approximately 30–50% within the first year. This effect is largely attributed to improved consumer convenience, particularly among millennials and Generation Z, who are accustomed to digital transactions. In addition, QRIS enhances the digital visibility of businesses. Every transaction conducted through QRIS is recorded in financial systems, allowing financial institutions to use such data as a basis for creditworthiness assessment. Consequently, MSME owners who actively utilize QRIS have a greater opportunity to access formal financing, which can then be leveraged for business expansion or new product development.

QRIS also plays a vital role in building consumer trust. As reported by Fadilah (2023), approximately 40% of customers express higher trust in businesses that offer digital payment options compared to those that accept only cash. Transparency and transaction speed have become added values that foster customer loyalty and strengthen business reputation. From the government's perspective, the QRIS system also accelerates the implementation of the National Non-Cash Movement (*Gerakan Nasional Non-Tunai* or *GNNT*) and supports the financial inclusion target of 90% by 2025. Enhancing financial inclusion is essential, as it enables MSMEs in remote areas to participate in the formal economic system and integrate into the broader national digital economy ecosystem.

### 3) Implementation Challenges and Proposed Solutions

Despite its positive impacts, the implementation of QRIS has not yet been evenly distributed across all regions. Several major challenges persist, including: a) Limited internet connectivity, particularly in rural areas; b) Low levels of digital literacy among MSME owners who are still unfamiliar with financial technology applications; and c) Administrative cost constraints and the lack of technical assistance and guidance. To address these challenges, the active involvement of local governments and financial institutions is essential in providing mentorship and training programs on business digitalization, especially for newly established MSMEs. Collaboration with universities, research institutions, and private sector stakeholders can further accelerate the adoption of inclusive digital payment technologies.

Overall, the findings of this study indicate that QRIS functions not merely as a payment instrument but as a strategic business development tool that enhances efficiency, expands market reach, and strengthens MSMEs' positioning within the rapidly evolving digital economy ecosystem.





## CONCLUSION

The digitalization of payment systems through the implementation of QRIS (Quick Response Code Indonesian Standard) has demonstrated a significant positive impact on the development of Micro, Small, and Medium Enterprises (MSMEs), particularly in expanding market reach and enhancing transaction efficiency. The adoption of QRIS enables entrepreneurs to engage with a broader consumer base beyond geographical boundaries, as transactions can be executed digitally across multiple payment platforms. This accessibility reinforces MSMEs' adaptability to evolving consumer behaviors that increasingly prioritize convenience and transaction speed.

Furthermore, the use of QRIS improves operational efficiency by reducing payment time, minimizing recording errors, and streamlining financial administration. The automated transaction records assist business owners in managing cash flow, preparing financial reports, and enhancing transparency. Such efficiency contributes to greater productivity and professionalism in MSME management, thereby strengthening their competitiveness in both domestic and global markets.

From a macroeconomic perspective, the widespread implementation of QRIS also supports the expansion of financial inclusion nationwide. By increasing the number of digital payment users, individuals and businesses previously excluded from formal financial services can now participate more effectively in the digital financial ecosystem. This transformation aligns with the government's agenda to foster an inclusive, sustainable, and technology-driven digital economy.

Nevertheless, to ensure that the benefits of QRIS are fully realized across all segments of entrepreneurs, substantial support is required through enhanced digital literacy, equitable internet infrastructure, and targeted technical assistance for MSMEs. With coherent and inclusive policy interventions, QRIS can evolve beyond a mere digital payment tool to become a catalyst for national economic transformation—fortifying MSMEs' position as the backbone of Indonesia's digital-era economy.

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