

The Influence Investment Knowledge, Motivation, and Use of the Digital Pawnshop Service Application on Customers Interest in Digital Gold Investment in Jembarana Regency

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ABSTRACT: Digital gold investment interest is an individual's tendency to invest in digital-based gold instruments through available application platforms. This investment interest has become important along with the development of financial technology that makes it easier for people to invest quickly, easily, and safely. Various factors influence a person's interest in investing, such as investment knowledge, motivation, and the use of digital investment applications. This study aims to analyze the factors influencing digital gold investment interest among customers in Jembarana Regency by examining the influence of investment knowledge, motivation, and the use of the Pegadaian Digital Service application on digital gold investment interest. This study used a quantitative approach. The sample in this study consisted of 100 respondents who were Pegadaian customers in Jembarana Regency. The sample size was determined using the Lemeshow formula. Based on the results of the analysis and discussion, it can be concluded that investment knowledge has a positive effect on digital gold investment interest, meaning that the higher a customer's investment knowledge, the greater their interest in investing in digital gold. Motivation also has a positive effect on digital gold investment interest, meaning that the higher a customer's motivation, the greater their interest in investing in digital gold. Meanwhile, use of the Pegadaian Digital Service application did not influence interest in investing in digital gold, meaning that high or low application usage was not a determining factor in customer interest in investing in digital gold.

KEYWORDS: investment interest, investment knowledge, motivation, use of the Pegadaian Digital Service application.

I. INTRODUCTION

The development of digital technology in the modern era has brought significant changes to various aspects of people's lives, including the economic and financial sectors (Suhartono et al. 2026). The rapid digital transformation has caused people to shift from conventional transaction systems to more practical, fast, and efficient digital systems. These changes not only affect payment and trade activities but also influence people's behavior patterns in financial management and investment (Yuliyanti & Mustashofi, 2025). Currently, investment is a crucial form of financial planning for people to maintain financial stability and improve future well-being (Yeo et al. 2024).

The growing public awareness of the importance of investment is influenced by developments in information technology, increased access to financial education, and the ease of use of digital financial services (Atmaja & Widodoatmodjo, 2021). Furthermore, dynamic economic conditions and rising living costs have led people to seek safe investment instruments that can maintain asset value over the long term. One investment instrument considered stable and relatively low risk is gold. Gold is known as a safe haven investment instrument because it tends to have a stable value and protects wealth from inflation, making it highly sought after by the public (Mardiya et al. 2025).

The development of digital technology has subsequently driven the emergence of digital-based investment innovations, including digital gold investment (Fortunatus & Pamungkas, 2023). Digital gold investment makes it easier for people to buy, store, and sell gold online without having to own the gold in physical form. One financial institution actively developing digital gold investment services in Indonesia is PT Pegadaian through its Pegadaian Digital Service application. The Pegadaian Digital Service application is a digital service that makes it easier for people to conduct various financial transactions, including online

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gold savings investments. The presence of this application allows people to invest in gold anytime and anywhere using only a smartphone. In addition to offering easy access, digital gold investments at Pegadaian can also be made at relatively affordable nominal amounts, making them accessible to various levels of society. This situation has led to increasing public interest in digital gold investment, including those in areas such as Jembrana Regency. Thus, the development of digital gold investment indicates a shift in public behavior towards more modern and flexible digital technology-based investment activities.

The increasing digital investment activity in Indonesia can be seen in the growth in the number of investors in recent years. According to data from the Indonesian Central Securities Depository (KSEI), the number of Indonesian capital market investors continues to increase significantly, reaching more than 12 million Single Investor Identifications (SID) in 2024. Furthermore, the results of the 2024 Financial Services Authority (OJK) National Survey on Financial Literacy and Inclusion (SNLIK) showed that the financial literacy index of the Indonesian public reached 65.43%, an increase compared to the previous year. This increase indicates growing public awareness of the importance of financial management and investment. However, the increase in the number of investors has not been fully accompanied by adequate investment understanding, resulting in many people still lacking a proper understanding of digital investment mechanisms. Furthermore, some people remain hesitant to use digital investment services due to limited investment knowledge, low investment motivation, and a lack of understanding of how to use digital applications. This situation indicates that public investment interest is influenced by various factors, including knowledge, motivation, and the use of digital technology. Therefore, research into the influence of investment knowledge, motivation, and the use of the Pegadaian Digital Service application on interest in digital gold investment is crucial.

This study uses the Theory of Planned Behavior (TPB) proposed by Ajzen (1991) as the main theoretical basis in explaining people's investment interest. The Theory of Planned Behavior (TPB) explains that a person's intention to perform a behavior is influenced by attitude toward behavior, subjective norms, and perceived behavioral control. In this study, investment knowledge is related to behavioral beliefs that shape an individual's attitude toward investment. Investment motivation is related to attitude toward behavior because motivation will encourage individuals to have a positive attitude towards investment activities. In addition, this study is also supported by the Technology Acceptance Model (TAM) developed by Davis (1989), to explain the effect of using the Pegadaian Digital Service application on digital gold investment interest. TAM explains that the acceptance of a technology is influenced by perceived usefulness and perceived ease of use. The easier and more useful the Pegadaian Digital Service application is to use, the higher the public's interest in utilizing digital gold investment services through the application.

Investment interest is a person's desire or tendency to invest based on their interest and belief in the investment's benefits. In the Theory of Planned Behavior (TPB), investment interest is a behavioral intention that is the primary factor preceding an individual's actual investment behavior. Investment interest is influenced by an individual's attitude toward investment, subjective norms, and perceived behavioral control. The higher a person's investment interest, the greater the likelihood of making a real investment. In the context of digital gold investment, investment interest is influenced by perceived profitability, investment security, ease of use of digital applications, and public understanding of investment.

The phenomenon of interest in digital gold investment shows that people are starting to be interested in safe and flexible digital-based investment instruments. Digital gold investment is increasingly popular because it can be done with small capital and the transaction process is easy. However, people's level of investment interest still varies depending on their level of investment knowledge, investment motivation and ability to use digital technology.

Previous research on investment interest indicates that investment interest is influenced by various factors. Afifa & Setyowati (2026) study showed that investment interest in Pegadaian gold savings was influenced by investment knowledge and financial literacy. Rumyaan & Tanusi (2025) study showed that gold investment decisions were influenced by investment knowledge and income expectations. Dessyana & Yolanda (2022) study showed that the development of digital technology increased investment interest among the younger generation. Utama & Aji (2025) study showed that digital investment is increasingly popular due to technological convenience. Putri et al. (2025) study showed that motivation and financial literacy influence people's interest in digital investment. Furthermore, Ariyanti et al. (2026) study showed that the use of financial technology increases people's interest in digital gold investment.

Investment knowledge refers to an individual's understanding of the basic concepts of investment, the benefits of investing, the risks, returns, and the mechanisms involved. Investment knowledge is crucial because individuals with a good understanding of investment are better able to make rational and planned investment decisions. Individuals who understand investment tend to be more confident in selecting investment instruments that align with their needs and financial capabilities. Furthermore, investment knowledge also helps people avoid the risk of losses due to mistakes in investment decisions. In the context of digital gold investment, knowledge about gold savings mechanisms, gold price fluctuations, digital transaction security, and the use of

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investment applications is crucial. The greater a person's investment knowledge, the greater their confidence in investing in digital gold. Conversely, low investment knowledge can lead to hesitation and fear of investing due to a lack of understanding of the investment system. Therefore, investment knowledge is a key factor suspected of influencing people's interest in investing in digital gold in Jembarana Regency.

The phenomenon of investment knowledge in society shows that some people still lack an optimal understanding of investment. According to 2024 data from the Financial Services Authority (OJK), while financial literacy in Indonesia has indeed increased, public understanding of digital investment remains relatively low, especially in rural areas. Many people still view investment as complicated, high-risk, and requiring significant capital. Furthermore, the rise of illegal investment fraud has led some to become distrustful of digital investment. This situation demonstrates that investment knowledge is a crucial factor in shaping public confidence and trust in investment. Interestingly, digital gold investment through Pegadaian is characterized by its ease of understanding, as gold is a well-known investment instrument. Therefore, research on investment knowledge is interesting because it can illustrate the extent of public understanding of digital gold investment in Jembarana Regency and its impact on their investment interest.

Several previous studies have shown that investment knowledge influences public investment interest. Research conducted by Afifa & Setyowsati (2026) showed that investment knowledge had a positive and significant effect on investment interest in Pegadaian gold savings. Similarities between this study and the current study lie in the variables of investment knowledge and gold investment interest, while differences lie in the location of the study and the use of the Pegadaian Digital Service variable. Research conducted by Rumyaan & Tanusi (2025) showed that investment knowledge had a significant effect on gold investment decisions. Similarities between this study and the current study lie in the discussion of Pegadaian gold investments, while differences lie in the dependent variables used. Research by Dessyana & Yolanda (2022) showed that investment knowledge increases individual confidence in investing. Research by Sari & Azzafira (2021) also showed that investment knowledge has a positive effect on investment interest in gold savings. Research by Utama & Aji (2025) showed that understanding digital investment increases investment interest among young people. In addition, research by Pribowo & Fathihani (2023) shows that investment knowledge is a dominant factor in increasing people's interest in digital investment.

Investment motivation is an internal or external drive that influences a person to undertake investment activities to achieve specific goals, such as gaining profit, achieving financial freedom, and preparing for the future. Investment motivation is important because investment is influenced not only by financial capabilities but also by individual psychological factors. In the Theory of Planned Behavior (TPB), motivation is related to attitude toward behavior because it can shape an individual's positive attitude toward investment activities. Someone with high investment motivation will have a greater drive to seek information and actively invest. In the context of digital gold investment, public motivation can arise from the desire for financial security and asset protection from inflation. Furthermore, digital gold investment through Pegadaian is considered easily accessible and carries a relatively low risk, thus increasing public investment motivation. Therefore, investment motivation is suspected to influence public interest in digital gold investment.

The phenomenon of investment motivation shows that people are now more aware of the importance of investing as part of long-term financial planning. The development of social media and digital investment education has increasingly encouraged people to start investing at a young age. However, some people still have low investment motivation, considering it a difficult and high-risk activity. Furthermore, economic conditions and income levels also influence investment motivation. In Jembarana Regency, some people still prefer saving money conventionally rather than investing digitally due to a lack of motivation and strong belief in the benefits of investing. This situation makes investment motivation interesting to study, as it could influence the emergence of interest in digital gold investment among the public.

Previous research has shown that investment motivation influences people's investment interest. Research by Pajar & Pustikaningsih (2017) demonstrated a positive effect of investment motivation on investment interest. Research by Rahman & Subroto (2022) also showed similar results. Research by Faridah & Damayanti (2023) showed a significant influence of investment motivation on people's interest in using digital investment applications. Research by Mawaddah & Prasetyo (2025) showed that the drive to achieve financial security increases interest in investing in digital gold. Research by Fatmawati & Parulian (2024) showed that financial motivation is a major factor influencing investment interest among the younger generation. Furthermore, research by Putri et al. (2025) also showed that investment motivation significantly influences interest in digital investment.

Pegadaian Digital Service is a digital service application developed by PT Pegadaian to facilitate online investment transactions and financial services. The use of digital applications is crucial because technological advancements have led people to prefer practical and flexible services. According to the Technology Acceptance Model (TAM), a person's interest in using a

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technology is influenced by perceived ease of use and perceived usefulness. The Pegadaian Digital Service application makes it easy for people to invest in gold anytime and anywhere without having to visit a Pegadaian office in person. Furthermore, the real-time gold price monitoring feature benefits users in making investment decisions. The higher the perceived ease and usefulness, the greater the public's interest in using the application to invest in digital gold. Therefore, the use of the Pegadaian Digital Service application is suspected to influence public interest in investing in digital gold.

The use of the Pegadaian Digital Service application demonstrates the increasing adoption of digital financial services in Indonesia. People are shifting to digital services because they perceive them as faster, more practical, and more efficient. However, some people are still unfamiliar with digital applications, especially in areas with limited technological literacy. Furthermore, data security and trust in digital transactions are also key considerations for people using digital investment applications. In Jembarana Regency, the use of digital investment applications is still relatively growing, making it interesting to analyze their impact on public interest in digital gold investment.

Previous research has shown that the use of digital applications influences public investment interest. Research by Affifatusholihah et al. (2022) shows that ease of use of applications has a positive effect on investment interest. Research by Sholihah et al. (2023) shows that digital services increase public investment interest because they provide ease of transactions. Research by Liviana & Munawaroh (2022) shows that the use of digital investment applications has a significant effect on investment interest. Research by Ariyanti et al. (2026) shows that technological convenience increases public interest in digital gold investments. Research by Samsul & Giri (2025) shows that user-friendly applications influence public investment interest. Furthermore, research by Afifa & Setyowati (2026) shows that Pegadaian's digital transformation through the Pegadaian Digital Service application makes it easier for people to invest in digital gold. Based on previous research, there remains a research gap due to limited research on the influence of investment knowledge, motivation, and use of the Pegadaian Digital Service application on digital gold investment interest, particularly among customers in Jembarana Regency. Therefore, this study was conducted to analyze the influence of these three variables on digital gold investment interest.

II. LITERATURE REVIEW AND HYPOTHESIS

A. Theory of Planned Behavior (TPB)

According to Ajzen (1991), the Theory of Planned Behavior (TPB) explains that an individual's intention to perform a behavior is influenced by attitudes toward the behavior, subjective norms, and perceived behavioral control. In this study, investment knowledge shapes a positive attitude toward digital gold investment, motivation reflects the drive that strengthens investment intentions, while the use of Pegadaian Digital Service represents the perception of behavioral control through ease of access and use of technology. Thus, TPB serves as a theoretical basis for explaining the influence of investment knowledge, motivation, and the use of Pegadaian Digital Service on digital gold investment interest.

B. Technology Acceptance Model (TAM)

Technology Acceptance Model (TAM), developed by Davis (1989), explains that technology acceptance is influenced by perceived ease of use and perceived usefulness. The higher the perceived ease and usefulness of a technology, the greater the individual's interest in using it. In this study, TAM is used to explain the effect of Pegadaian Digital Service usage on digital gold investment interest. Ease of access and application benefits are expected to increase public interest in investing in digital gold.

C. Investment Knowledge on Interest in Digital Gold Investment

Investment knowledge is an individual's understanding of the basic concepts of investment, risks, and returns derived from an investment instrument. From the perspective of the Theory of Planned Behavior (TPB) proposed by Ajzen (1991), knowledge plays a role in shaping attitudes toward behavior. Individuals with a good understanding of investment tend to have a positive attitude toward investment activities. In the context of digital gold investment, knowledge of transaction mechanisms, security, and potential profits are important factors driving investment interest. Individuals with a high level of knowledge will be more confident in making investment decisions and able to manage potential risks. Research by Atmaja & Widoatmodjo (2021), Afifa & Setyowati (2026), Rumyaan & Tanusi (2025), Dessyana & Yolanda (2022), Sari & Azzafira (2021), Utama & Aji (2025), Pribowo & Fathihani (2023), Rahman & Subroto (2022), Mulyadi & Susanti (2024), Mardiya et al. (2025), Firdaus & Ifrochah (2022), Fortunatus & Pamungkas (2023) shows that investment knowledge has a positive and significant effect on investment interest. These results are supported by research by Widiarti et al. (2024), which found that the higher the level of investment knowledge, the higher the individual's interest in investing, especially in digital-based investments. This indicates that knowledge is a fundamental factor in increasing public participation in investment.

H1: Investment knowledge has a positive effect on interest in investing in digital gold.

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D. Motivation for Interest in Digital Gold Investment

Motivation is an internal or external drive that influences individuals to take action, including investing. According to Ajzen (1991), individuals are driven to meet economic needs and financial security through various means, one of which is investing. In the context of the TPB, motivation relates to subjective norms and social forces that influence a person's intentions. Individuals with high motivation tend to be more active in seeking investment opportunities and have a strong desire to achieve financial goals. In digital gold investment, motivation can include the desire to gain profits, maintain asset value, or follow investment trends. Research by Rahman & Subroto (2022) shows that motivation has a positive effect on investment interest. This is supported by research by Fortunatus & Pamungkas (2023), which states that motivation is a crucial factor in increasing public investment participation. Therefore, motivation plays a crucial role in driving interest in digital gold investment.

H2: Motivation has a positive effect on interest in digital gold investment.

E. The Use of the Pegadaian Digital Service Application on Interest in Digital Gold Investment

The use of the Pegadaian Digital Service application represents a form of technology adoption in digital gold investment activities. Based on Technology Acceptance Model (TAM) on Davis (1989), technology adoption is influenced by users' perceptions of ease and usefulness. The more convenient and useful an application is, the higher its usage rate. In the investment context, ease of access through the application increases user convenience and confidence in transactions. This directly impacts individual investment interest. Research by Dessyana & Yolanda (2022) shows that the use of digital technology has a significant influence on investment interest. Furthermore, research by Putra et al. (2022) also found that ease of use of financial applications increases public interest in investing. Therefore, the use of the Pegadaian Digital Service application is a significant factor in increasing interest in digital gold investment.

H3: Use of the Pegadaian Digital Service application has a positive effect on interest in digital gold investment.

The research model is shown in **Figure 1**

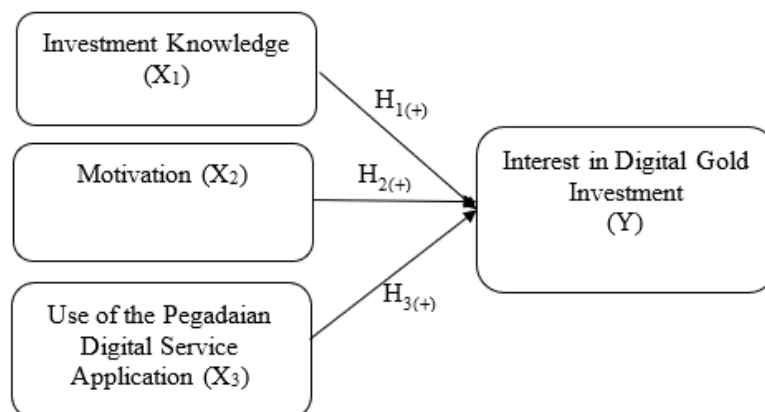


Figure 1. Research Mode

III. RESEARCH METHOD

This research was conducted at Pegadaian, Jembrana Regency. The location of this research was chosen because of the relevance of the phenomenon that shows the increasing use of digital financial services and public awareness of the importance of investment as part of long-term financial planning. The population in this study were all Pegadaian customers in Jembrana Regency, which were recorded at 10,363 customers. The sampling method used was the Lemeshow formula, with a total of 100 observations. This study used a questionnaire in data collection with a four-point Likert scale and distributed via Google Form. The data analysis technique used was multiple linear regression analysis. This study used digital gold investment interest as the dependent variable. The independent variables were investment knowledge, motivation, and use of the digital pawnshop service application. Indicators of the digital gold investment interest variable were (1) Desire to invest, (2) Interest in investing, (3) Intention to invest, (4) Desire to seek investment information, (5) Plans to invest in the future. Indicators of accounting knowledge variables are (1) Basic investment knowledge, (2) Knowledge of investment profits, (3) Knowledge of investment risks, (4) Knowledge of investment instruments, (5) Knowledge of how to invest. Indicators of motivation variables are (1) Desire to gain profits, (2) Drive to achieve financial security, (3) Motivation for the future, (4) Environmental or social influences, (5) Desire to follow investment trends. Variables of using the digital pawnshop service application are (1) Ease of using the

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application, (2) Ease of obtaining information through the application, (3) Ease of understanding the application features, (4) Efficiency of use time, (5) Benefits of using the application in digital gold investment transactions.

IV. RESULT AND DISCUSSION

The results of descriptive statistics are presented in Table 1.

Table 1. Results of Descriptive Statistical Test

Descriptive Statistics					
	N	Minimum	Maximum	Mean	Std. Deviation
X1	100	5,00	20,00	16,95	2,62226
X2	100	5,00	20,00	16,93	2,73494
X3	100	7,00	20,00	16,81	2,58080
Y	100	5,00	20,00	17,10	2,55643
Valid (listwise)	N 100				

Source: Processed data (2026)

The descriptive statistics show that the average investment knowledge score of 3.39 falls into the "Strongly Agree" category, indicating that respondents have a good level of investment knowledge. The average motivation score of 3.39 also falls into the "Strongly Agree" category, indicating that respondents have a high motivation to invest in digital gold. Furthermore, the average usage score of the Pegadaian Digital Service application of 3.36 falls into the "Strongly Agree" category, indicating that respondents consider the application easy to use and useful for transactions. Meanwhile, the average digital gold investment interest score of 3.42 falls into the "Strongly Agree" category, indicating that respondents have a high interest in investing in digital gold.

The research instrument passed validity and reliability tests. Hypothesis testing was conducted using multiple linear regression analysis, which had previously been validated based on classical assumptions. The results of the normality test using the Kolmogorov-Smirnov test showed a significance value of 0.180, indicating a normal data distribution. The results of the multicollinearity test showed a tolerance value greater than 0.10 and a variance inflation factor of less than 10, indicating the absence of multicollinearity. This regression model also showed no signs of heteroscedasticity. Meanwhile, the model fit test produced an adjusted R-squared value of 0.819, indicating that the variables investment knowledge, motivation, and use of digital pawnshop service applications only explain 81.9% of digital gold investment interest. The remaining 18.1% is attributed to other variables outside the scope of this research model. The F-value is 150.245 with a significance level of 0.001 < 0.05. These results indicate that this research model is suitable for predicting digital gold investment interest. The next step is hypothesis testing, which is presented in Table 2.

Table 2. Results of the t-test

Variable.	Coef.	t-Statistic.	Sig.	Prediction
X1	0,355	4,333	0,001**	H1(+)
X2	0,466	5,492	0,001**	H2(+)
X3	0,097	1,507	0,135	H3
Constant	1,560	2,002	0,048	
Adjusted R-Square	0,819			
Probability (F-statistic)	150,245		0,001	
N	100			

** Sig. on level 0,05 (p<0,05)

Source: Processed data (2026)

The investment knowledge test showed a significance value of 0.001, thus supporting H1. The motivation test showed a significance value of 0.001, thus supporting H2. The Pegadaian Digital Service application usage test showed a significance value of 0.135, indicating that the results did not support H3.

A. Investment Knowledge on Interest in Digital Gold Investment

The first hypothesis states that investment knowledge has a positive effect on investment interest in digital gold. The investment knowledge variable has a regression coefficient of 0.355 and a significance value of 0.001, which is less than 0.05.

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The results indicate that investment knowledge has a positive effect on investment interest in digital gold among customers in Jembarana Regency, thus H1 is accepted. These results indicate that the higher the level of investment knowledge possessed by customers, the higher the interest in investing in digital gold. Based on the Theory of Planned Behavior (TPB), investment knowledge is related to attitude toward behavior, namely how individuals evaluate an action based on the information and understanding they possess (Ajzen, 1991). Adequate knowledge about investment will shape a positive attitude toward investment activities, thus encouraging investment interest. The better a person understands the benefits, risks, mechanisms, and potential returns of digital gold investment, the greater their confidence in making investment decisions (Afifa & Setyowati, 2026).

Most customers have a relatively good level of investment knowledge. This is evident in respondents' ability to understand the importance of basic investment knowledge, understand the relationship between risk and return on digital gold investments, understand the right time to buy or sell digital gold, and understand the expected return on these investments (Mulyadi & Susanti, 2024). This good knowledge gives customers confidence in making investment decisions, thereby increasing their interest in investing in digital gold (Atmaja & Widoatmodjo, 2021). The greater the investment knowledge, the higher the customer's interest in investing in digital gold (Mardiya et al. 2025). Therefore, education regarding digital gold investment needs to be continuously improved through outreach and investment literacy programs to increase public understanding of the benefits and mechanisms of digital gold investment. The results of this study align with those conducted by Afifa & Setyowati (2026), Rumyaan & Tanusi (2025), Dessyana & Yolanda (2022), Sari & Azzafira (2021), Utama & Aji (2025), Pribowo & Fathihani (2023), Rahman & Subroto (2022), Mulyadi & Susanti (2024), Mardiya et al. (2025), Firdaus & Ifrochah (2022), Atmaja & Widoatmodjo (2021), Fortunatus & Pamungkas (2023), which showed that investment knowledge had a positive effect on interest in investing in digital gold. These results are inconsistent with those conducted by Sumaiya et al. (2022), Faizah & Mangole (2025), and Setiawan & Mukhlis (2023), which showed that investment knowledge had no effect on interest in investing in digital gold.

B. Motivation for Interest in Digital Gold Investment

The second hypothesis states that motivation has a positive effect on digital gold investment interest. The motivation variable has a regression coefficient of 0.466 and a significance value of 0.001, which is less than 0.05. The results indicate that motivation has a positive effect on digital gold investment interest among customers in Jembarana Regency, thus H2 is accepted. These results indicate that the higher a customer's motivation, the higher their interest in investing in digital gold. Based on the Theory of Planned Behavior (TPB), motivation is related to attitude toward behavior, namely the internal drive that shapes a person's positive attitude toward a behavior (Ajzen, 1991). Individuals with high motivation tend to view investing as an activity that provides future benefits, thus having a greater desire to invest. This motivation can stem from the desire to manage finances better, protect the value of money from inflation, obtain future profits, or encouragement from the surrounding environment (Fortunatus & Pamungkas, 2023).

Most customers are highly motivated to invest in digital gold. This is evident in the drive to manage finances more effectively, prepare for future financial needs, protect the value of money from inflation, and the support of family in making investment decisions (Sumaiya et al. 2022). High motivation gives customers greater confidence to start or increase their digital gold investments. The stronger a person's motivation, the greater their interest in investing in digital gold (Fatmawati & Parulian, 2024). Therefore, efforts to increase public motivation through education about the benefits of investment and the importance of financial planning are necessary to increase public participation in digital gold investment. The results of this study align with those of Rahman & Subroto (2022), Faridah & Damayanti (2023), Mawaddah & Prasetyo (2025), Fatmawati & Parulian (2024), Firdaus & Ifrochah (2022), Atmaja & Widoatmodjo (2021), Fortunatus & Pamungkas (2023), Sumaiya et al. (2022), Setiawan & Mukhlis (2023), which showed that motivation positively influences interest in investing in digital gold. These results are inconsistent with research conducted by Utama & Aji (2025), which showed that motivation has no effect on interest in investing in digital gold.

C. The Use of the Pegadaian Digital Service Application on Interest in Digital Gold Investment

The third hypothesis states that the use of the Pegadaian Digital Service application has a positive effect on interest in investing in digital gold. The variable of Pegadaian Digital Service application usage has a regression coefficient of 0.097, and a significance value of 0.135, which is greater than 0.05. The results show that the use of the Pegadaian Digital Service application does not affect the interest in investing in digital gold among customers in Jembarana Regency, so H3 is rejected. This means that the use of the Pegadaian Digital Service application is not a factor influencing customer interest in investing in digital gold. Based on the Technology Acceptance Model (TAM), the use of a technology is influenced by perceived ease of use and perceived

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usefulness, which ultimately can influence a person's intention to use the technology (Davis, 1989). Theoretically, if an application is perceived as easy to use, safe, and useful, users will have a tendency to utilize the application for transactions, including digital gold investments (Tenga et al. 2025). However, the results of this study indicate that the use of the Pegadaian Digital Service application has not been able to increase interest in digital gold investments.

Most customers gave positive reviews of the Pegadaian Digital Service application. Respondents considered the application to provide a sense of security during transactions, simplify the transaction process, save time, provide convenience, and have quite comprehensive features. However, ease of use of the application has not been the primary reason for customers' interest in investing in digital gold (Ramadhan & Putra, 2025). This indicates that investment decisions are more influenced by internal factors, such as investment knowledge and motivation, than by the media or tools used to conduct transactions. Furthermore, some customers still use the application only to conduct specific transactions or obtain gold balance information, while investment decisions are still based on financial readiness, investment goals, and an understanding of the benefits of digital gold investment (Nazmi & Pinem, 2023). Therefore, although the Pegadaian Digital Service application has provided ease of transactions, improving the application's quality alone is not enough to increase interest in digital gold investment without being balanced by increased investment education and motivation (Dessyana & Yolanda, 2022).

The results of this study align with those conducted by Nazmi & Pinem (2023), Ramadhan & Putra (2025) dan Sopacua & Herowati (2023), which showed that the use of the Pegadaian Digital Service application had no effect on interest in investing in digital gold. This finding contradicts studies conducted by Samsul & Giri (2025), Tenga et al. (2025), Ilahi et al. (2024) and Dessyana & Yolanda (2022), which showed that the use of the Pegadaian Digital Service application had a positive effect on interest in investing in digital gold.

CONCLUSIONS

This study aims to analyze the influence of investment knowledge, motivation, and use of the Pegadaian Digital Service application on digital gold investment interest among customers in Jembrana Regency, with a sample of 100 respondents. The results show that investment knowledge and motivation have a positive effect on digital gold investment interest, meaning that the higher the investment knowledge and motivation, the higher the customer's interest in investing in digital gold. Meanwhile, the use of the Pegadaian Digital Service application does not affect digital gold investment interest, so it is not a determining factor in increasing digital gold investment interest.

SUGGESTION

Further research is recommended to include other variables, such as risk perception, financial literacy, trust, and social environmental factors, to more comprehensively explain interest in digital gold investment. Furthermore, the research area needs to be expanded to improve generalizability.

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