

ABSTRAK

Industri pembayaran digital di Indonesia berkembang pesat dengan persaingan ketat di antara penyedia layanan dompet digital. Data menunjukkan bahwa meskipun *Monthly Active Users (MAU)* GoPay mengalami peningkatan signifikan, posisinya belum menempati peringkat pertama. Selain itu, *Top of Mind (TOM)* GoPay masih tertinggal dibanding dua kompetitor utamanya, yaitu DANA dan ShopeePay. Kondisi ini menimbulkan pertanyaan strategis terkait faktor internal, eksternal, dan integrasi ekosistem yang memengaruhi keunggulan kompetitif GoPay serta strategi yang diperlukan untuk memperkuat posisinya di industri.

Penelitian ini menggunakan pendekatan monometode kuantitatif dengan dukungan data kualitatif melalui survei, *Focus Group Discussion (FGD)*, serta data sekunder dari laporan industri dan publikasi resmi. Analisis dilakukan menggunakan tiga kerangka strategis: *VRIO* untuk mengidentifikasi kapabilitas internal, *PESTEL* untuk menilai faktor eksternal, dan *Ecosystem Strategy* untuk mengkaji kolaborasi dalam ekosistem GoTo.

Hasil penelitian menunjukkan bahwa keunggulan kompetitif berkelanjutan GoPay terletak pada integrasi dengan ekosistem GoTo (Gojek, Tokopedia, GoPayLater) yang memenuhi seluruh dimensi *VRIO* (*valuable, rare, inimitable, organized*). Peluang eksternal diperoleh dari dukungan regulasi (*QRIS, SNAP API*), pertumbuhan ekonomi digital, serta adopsi *cashless society*, meskipun tantangan tetap ada berupa persaingan promosi, isu keamanan data, dan kompleksitas regulasi.

Rekomendasi strategi meliputi penguatan integrasi ekosistem melalui program loyalitas lintas platform, peningkatan diferensiasi dengan fitur keuangan berbasis *Artificial Intelligence (AI)* dan keamanan data, perluasan akseptasi merchant termasuk *QRIS* lintas negara, pengalihan strategi promosi dari diskon ke *value-based*, serta pemanfaatan isu keberlanjutan (*green payment*) sebagai diferensiasi merek. Strategi ini diharapkan memperkuat keunggulan kompetitif GoPay, memperluas pasar, serta memastikan adaptasi terhadap dinamika industri pembayaran digital di Indonesia.

Kata kunci: *Competitive advantage, digital payment, ecosystem strategy, GoPay, GoTo, PESTEL, VRIO*

ABSTRACT

Indonesia's digital payment industry has been growing rapidly with intense competition among e-wallet providers. Data indicate that although GoPay's Monthly Active Users (MAU) have increased significantly, its position has not yet reached the top rank. Moreover, GoPay's Top of Mind (TOM) remains behind its two main competitors, DANA and ShopeePay. This situation raises strategic questions regarding the internal, external, and ecosystem integration factors that influence GoPay's competitive advantage and the strategies needed to strengthen its position in the industry.

This study employs a quantitative mono-method approach complemented by qualitative insights through surveys, Focus Group Discussions (FGD), and secondary data from industry reports and official publications. The analysis uses three strategic frameworks: VRIO to identify internal capabilities, PESTEL to assess external factors, and Ecosystem Strategy to examine collaboration within the GoTo ecosystem.

Findings reveal that GoPay's sustainable competitive advantage lies in its integration with the GoTo ecosystem (Gojek, Tokopedia, GoPayLater), which fulfills all VRIO dimensions (valuable, rare, inimitable, organized). External opportunities arise from regulatory support (QRIS, SNAP API), digital economy growth, and cashless society adoption, although challenges remain in promotional competition, data security issues, and regulatory complexity.

Strategic recommendations include strengthening ecosystem integration through cross-platform loyalty programs, enhancing differentiation with Artificial Intelligence (AI)-based financial features and data security, expanding merchant acceptance including cross-border QRIS, shifting promotional strategies from discounts to value-based approaches, and leveraging green payment initiatives as brand differentiation. These strategies are expected to reinforce GoPay's competitive advantage, expand market reach, and ensure adaptability to the dynamics of Indonesia's digital payment industry.

Keywords: Competitive advantage, digital payment, ecosystem strategy, GoPay, GoTo, PESTEL, VRIO