UNLEASHING THE POWER OF DIGITAL ASSETS: EXPLORING CRYPTOCURRENCY ADOPTION AMONG PROFESSIONALS

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ABSTRACT

The growing significance of digital currencies has spurred global interest, particularly in how cryptocurrencies are adopted in developing regions such as the Philippines. This study investigates cryptocurrency adoption among professionals in semi-urban and rural areas of the Caraga region—an underrepresented demographic in current literature, which typically emphasizes urban, student, or tech-savvy populations. Using a mixed-methods explanatory-sequential design, data were collected from 300 professionals aged 27–42, primarily full-time employees with bachelor's degrees. Results revealed a moderate level of cryptocurrency adoption, with positive perceptions of digital assets but limited active use and investment. Demographic factors including income, education, employment status, gender, and location significantly influenced adoption, while age did not. Despite recognizing the innovation and financial potential of cryptocurrencies, low trust in platforms persisted due to security risks, market volatility, and unclear regulations. Qualitative insights identified eight adoption barriers, including technical complexity and limited internet access. In response, the study proposed a five-pillar Cryptocurrency Adoption Framework focusing on education, trust-building, community engagement, policy support, and infrastructure. The research concludes that financial literacy, simplified onboarding, and regulatory clarity are crucial for promoting responsible and inclusive digital currency adoption. These findings offer actionable guidance for policymakers, educators, and financial stakeholders in Caraga and comparable regions.

Keywords: Digital Assets, Cryptocurrency Adoption, Financial Literacy, Security Risks, Regulatory Clarity, Professionals, Caraga Region

INTRODUCTION

This study investigates the adoption of cryptocurrency among professionals in the Caraga Region, focusing on how various socioeconomic and demographic factors affect their engagement with digital assets. As cryptocurrency continues to reshape global financial systems, it introduces an alternative, decentralized mode of transaction and investment. While often linked with youth and urban tech-savvy users, the understanding of how professionals in semi-urban and rural communities perceive and utilize cryptocurrencies remains limited. This research aims to explore the motivations, challenges, and opportunities encountered by professionals, providing insight into how digital finance is being integrated into their financial behavior and decision-making.

A growing body of literature has examined cryptocurrency adoption, primarily in urban and technologically advanced contexts. Chen, Y., & Shah, A. (2020) highlighted that younger individuals are more open to adopting cryptocurrencies due to their digital fluency. Kou et al. (2021) found that economic context and infrastructure greatly affect adoption patterns, while Al-Sayed, A., & Guirguis, M. (2021) emphasized that higher-income individuals are more likely to treat cryptocurrency as an investment tool. Furthermore, Baur et al. (2020) linked education in finance and technology to increased trust in digital currencies, and noted that reliable digital infrastructure is essential for active participation. These studies provide foundational perspectives but do not fully address the dynamics in underrepresented regions like Caraga.

Despite the breadth of current research, significant gaps remain—particularly in regional and demographic representation. Most studies focus on urban environments or specific user groups such as students and digital natives, often overlooking professionals in semi-urban and rural areas like those in Caraga. The existing literature seldom explores how complex socioeconomic variables—such as income levels, employment status, education, and technological access—interact to shape perceptions of risk, trust, and usability. There is also a need for deeper analysis of how these professionals balance the potential of digital innovation with persistent concerns about market volatility, cybersecurity, and regulatory uncertainties.

To address these gaps, this study proposes a comprehensive assessment of cryptocurrency adoption among professionals in Caraga. The research aims to provide evidence-based insights that can support targeted interventions such as financial literacy programs, simplified onboarding platforms, and clearer policy frameworks. By analyzing the interplay between socioeconomic and demographic factors, the study seeks to guide policymakers, educators, and financial institutions in fostering inclusive financial environments. Ultimately, it advocates for a multi-sectoral approach that emphasizes education, trust-building, infrastructure support, and community engagement to enable more equitable access to digital financial resources.

THEORETICAL BACKGROUND

This study on cryptocurrency adoption among professionals in the Caraga Region is grounded in a multi-theoretical framework that combines insights from several established models to explain the complex interplay of technological, socioeconomic, and locational influences. The Technology Acceptance Model (TAM) and the Unified Theory of Acceptance and Use of Technology (UTAUT) emphasize how perceived usefulness, ease of use, social influence, and facilitating conditions shape professionals' willingness to engage with digital assets. These theories are particularly relevant in understanding how education, digital literacy, and infrastructure availability differ across urban and rural contexts. Rogers' Diffusion of Innovations (DOI) Theory further explains adoption disparities by highlighting how innovation attributes—such as relative advantage, compatibility, trialability, and observability—are more accessible in urban areas, often leaving rural professionals behind due to limited resources and technostress. Bandura's Social Cognitive Theory (SCT) underscores the influence of community norms and observational learning in shaping cryptocurrency behaviors, especially in socially connected urban settings. Finally, the Consumer Behavior Theory (CBT) offers insight into how financial literacy, risk tolerance, and investment goals impact individual decision-making. Together, these theories create a holistic framework that supports a deeper understanding of the factors driving or hindering cryptocurrency adoption among professionals in diverse regional settings.

RESEARCH METHODS

This study employed an explanatory-sequential mixed-methods design, which began with quantitative data collection followed by qualitative inquiry to expand on the initial results. The quantitative phase assessed the relationship between demographic characteristics—such as income, educational attainment, age, gender, employment status, and geographic location—and cryptocurrency adoption among professionals in the Caraga Region of the Philippines. It also examined correlations between perceptions of cryptocurrency, including perceived risks, benefits, and trust, and the respondents' levels of usage and engagement. A structured online questionnaire using a 5-point Likert scale was distributed to 300 professionals, selected through stratified proportional random sampling to ensure representation across provinces. Statistical techniques, including frequency distribution, correlation, regression, and descriptive statistics, were applied to analyze adoption, engagement, and perception levels.

In the qualitative phase, key informants were selected via snowball sampling and responded to open-ended questions embedded in the same online questionnaire. These questions captured personal motivations, challenges, and perceptions related to cryptocurrency use. Thematic analysis was used to extract patterns and insights from qualitative responses, allowing the study to contextualize and deepen the interpretation of the quantitative findings. Data collection was conducted primarily online via social media platforms such as Facebook and LinkedIn, ensuring both broad reach and convenience. Ethical protocols were strictly followed, including informed consent, confidentiality, and the right to withdraw. The combined findings informed the development of a framework aimed at enhancing cryptocurrency adoption among professionals in Caraga Region.

RESULT AND DISCUSSIONS

Table 1 presents a detailed demographic overview of the 300 respondents involved in the cryptocurrency adoption study. The data indicates that the majority fall within the ₱25,001–₱40,000 income range (31%), followed by ₱10,001–₱25,000 (26%). A significant 58% of respondents hold a bachelor's degree, reflecting a well-educated population, while only 1% possess a doctorate. Full-time employees represent the largest employment group at 45%, with part-time workers accounting for just 8%. Regarding age, nearly half (48%) of the respondents are within the 27–42 age bracket, the demographic most receptive to digital innovation and fintech adoption. In terms of gender, males slightly outnumber females (52% vs. 41%), and 7% preferred not to disclose their gender identity. Location-wise, 42% of the respondents reside in urban areas, 30% in semi-urban, and 28% in rural settings. This urban concentration correlates with broader access to internet infrastructure and digital finance platforms, which can influence cryptocurrency adoption. These demographic trends align with literature such as Che, Y and Shah A (2021), who emphasize the tech-savviness of younger age groups, and Al-Sayed and Guirguis (2021), who note the correlation between income levels and cryptocurrency investment interest. Understanding these profiles is crucial in tailoring educational programs, policies, and fintech platforms to foster more inclusive and targeted approaches to cryptocurrency adoption in the Caraga Region.

Table 1. Sample size distribution of respondents/informants

	Amount	Frequency	Percentage
Income Level	Below ₱10,000	59	20%
	₱10,001 - ₱25,000	79	26%
	₱25,001 - ₱40,000	92	31%
	₱40,001 - ₱60,000	31	10%
	₱60,001 - ₱80,000	32	11%
	₱80,001 - ₱100,000	7	2%
TOTAL		**300**	**100%**
	Level	Frequency	Percentage
Educational Attainment	College Level	81	27%
	Bachelor's degree	174	58%
	Master's degree	42	14%
	Doctorate	3	1%
TOTAL		**300**	**100%**
	Status	Frequency	Percentage
Employment Status	Employed Full-Time	134	45%
	Employed Part-Time	24	8%
	Employed Online Jobs	65	22%
	Self-Employed	77	26%
TOTAL		**300**	**100%**
	Age Bracket	Frequency	Percentage
Age	18 - 26	68	23%
	27 - 42	144	48%
	43 - 58	79	26%
	59-77	9	3%
TOTAL		**300**	**100%**
	Category	Frequency	Percentage
Sex	Male	155	52%
	Female	124	41%
	Prefer not to say	21	7%
TOTAL		**300**	**100%**
	Type	Frequency	Percentage
Location	Urban	126	42%
	Semi-urban	90	30%
	Rural	84	28%
TOTAL		**300**	**100%**

The demographic profile suggests a respondent pool that is predominantly middle-income, relatively young, and well-educated—traits commonly associated with early technology adopters. The age group of 27–42 years, which formed 48% of the respondents, is particularly critical, as it aligns with studies identifying this group as highly receptive to emerging technologies, including cryptocurrencies. The large percentage of urban residents also points to better access to digital infrastructure, which is a major enabler for engaging in crypto transactions. The presence of full-time employment and bachelor's degree holders further supports the hypothesis that socioeconomic stability and education are positively correlated with cryptocurrency interest and potential adoption.

The findings hold important implications for cryptocurrency adoption initiatives in the Caraga Region. Given the demographic concentration of potential adopters in urban settings, aged 27–42, and in the middle-income group, educational and promotional campaigns should be tailored toward this segment. Policymakers and financial service

providers may benefit from developing digital literacy programs that cater to full-time workers and bachelor's degree holders. Moreover, the relatively low representation of rural respondents suggests a digital divide that needs to be addressed through inclusive infrastructure policies and community-based outreach. These strategic interventions could accelerate adoption and ensure equitable access to the benefits of cryptocurrency technology.

Table 2. Table of Respondents

Province	Number of Responses	Percentage of Total	Allocated Sample Size (300)
Agusan del Sur	103	25.33%	76
Agusan Del Norte	57	14.00%	42
Surigao del Sur	45	11.00%	33
Surigao del Norte	31	7.67%	23
Dinagat Island	0	0.00%	0
Butuan City	165	40.67%	122
Surigao City	5	1.33%	4
Total	406	100.00%	300

Table 2, is the table for respondents where study is being conducted.Based on the data the number of respondents are coming from Butuan City where it is high urbanized City in the region, and followed by Agusan Del Sur. It highlights that the majority of the respondents came from Butuan City, a highly urbanized area in the region, followed by Agusan del Sur. While the actual number of responses exceeded the allocated sample size, the distribution shows significant regional disparities. This suggests strong engagement in urban centers, but also reveals the need for improved outreach in rural and less connected areas such as Dinagat Islands. These findings have implications for the representativeness of the study and the focus of future development efforts. Butuan City, a highly urbanized city and regional center, contributed the most responses (165), significantly more than its allocated sample size (122).

This suggests strong accessibility, connectivity, and possibly a higher awareness or availability of respondents in the area. he total number of respondents (406) exceeds the allocated sample size (300) by 106, indicating enthusiastic participation or good outreach in some areas. Some provinces exceeded their expected number of respondents (e.g., Agusan del Sur: 103 actual vs. 76 allocated). Dinagat Islands had no participation, which may indicate access issues, poor connectivity, or limited population reach. The high response rate in Butuan City may introduce urban bias, potentially skewing results toward urban experiences, perceptions, or needs. The underrepresentation or lack of participation from areas like Dinagat Islands could limit the generalizability of findings to rural or geographically isolated areas. Since most responses came from urbanized or accessible regions, future interventions or recommendations based on this study might initially focus on urban or semi-urban populations. Additional efforts may be needed to reach underrepresented provinces in future phases of research or program implementation. The differences in response rates may provide insight into effective distribution or communication strategies used in certain areas like Butuan City and Agusan del Sur, which can be replicated in lower-response areas.

Table 3. Level of Adoption of Cryptocurrencies in terms of Cryptocurrency Ownership, Transaction Frequency, and Investment Skills Acquisition.

Indicators	Mean	Adjectival rating
Cryptocurrency Ownership	3.451	Agree
Transaction Frequency	3.099	Neutral
Investment Levels	2.863	Neutral
Over-all Mean	**3.138**	**Neutral**

The data in Table 3 outlines the level of cryptocurrency adoption among respondents across three indicators: ownership, transaction frequency, and investment levels. The highest mean score is found in cryptocurrency

ownership at 3.451, which falls under the adjectival rating of "Agree." This suggests that most respondents acknowledge the value and relevance of owning digital assets. Transaction frequency scored 3.099, indicating a "Neutral" stance. This could reflect occasional use rather than active or habitual engagement with cryptocurrency platforms. The lowest mean score is recorded under investment levels at 2.863, also categorized as "Neutral," indicating hesitance or uncertainty in making substantial financial commitments to cryptocurrencies. The overall mean across all three indicators is 3.138, reflecting a moderate or neutral level of adoption.

These findings are consistent with previous studies on the adoption of emerging financial technologies. As Montenegro D. (2025) point out, younger and tech-savvy individuals are more open to cryptocurrency ownership, often viewing it as a modern financial tool. However, as Al-Sayed and Guirguis (2021) argue, skepticism remains prevalent among lower- to middle-income groups, especially concerning the risks associated with cryptocurrency investment. The neutral ratings in transaction frequency and investment levels suggest a cautious attitude among users—they may own cryptocurrencies for their perceived future value but are not yet fully engaged in regular usage or financial diversification through crypto assets. These insights have significant implications for policymakers, educators, and financial service providers in the Caraga Region. To foster wider adoption and responsible engagement, initiatives must go beyond promoting ownership and address the gap in investment confidence and transaction literacy. Tamayo R and Montenegro, D (2025) educational programs tailored to different income brackets should focus on demystifying cryptocurrency risks, teaching safe transaction practices, and building trust in blockchain-based platforms. Moreover, financial institutions could collaborate with tech advocates and local governments to offer training modules, localized seminars, or sandbox environments where individuals can experience secure digital transactions before committing to actual investments.

The results reveal a pattern of cautious optimism: while ownership of cryptocurrencies is moderately accepted, active participation through transactions and investments remains hesitant. This suggests that respondents are aware of cryptocurrency as a financial trend but lack the experience, trust, or resources to deepen their involvement. This divide between passive ownership and active utilization may stem from knowledge gaps, perceived financial risk, or volatility in the crypto market, particularly for non-affluent users. The study suggests a pressing need for inclusive financial education and digital asset training in the Caraga region. Montenegro, D (2024) programs must aim not only to promote ownership but to build transaction confidence and investment skills, especially among less experienced or lower-income groups. By addressing these gaps, stakeholders can drive more robust and inclusive cryptocurrency engagement that supports regional innovation, economic diversification, and financial inclusion.

Table 4: Significant Relationship Between Cryptocurrency Adoption and Demographic Profile

Variables Tested		Computed r	P-value	Decision	Conclusion
Cryptocurrency Ownership	Income	0.26	0	Reject Ho	Significant
	Educational Attainment	0.34	0	Reject Ho	Significant
	Employment	0.132	0.022	Reject Ho	Significant
	Age	0.001	0.981	Failed to Reject Ho	Not Significant
	Sex	0.115	0.047	Reject Ho	Significant
	Location	0.151	0.009	Reject Ho	Significant
Transaction Frequency	Income	0.329	0	Reject Ho	Significant
	Educational Attainment	0.262	0	Reject Ho	Significant
	Employment	0.027	0.638	Failed to Reject Ho	Not Significant
	Age	0.021	0.72	Failed to Reject Ho	Not Significant
	Sex	0.124	0.032	Reject Ho	Significant
	Location	0.199	0.001	Reject Ho	Significant
Investment Levels	Income	0.311	0	Reject Ho	Significant
	Educational Attainment	0.26	0	Reject Ho	Significant
	Employment	0.05	0.388	Failed to Reject Ho	Not Significant
	Age	0.024	0.673	Failed to Reject Ho	Not Significant
	Sex	0.186	0.001	Reject Ho	Significant
	Location	0.092	0.114	Failed to Reject Ho	Not Significant

The data from Table 4 reveals statistically significant relationships between cryptocurrency adoption indicators (ownership, transaction frequency, and investment level and key demographic variables such as income, educational attainment, employment status, sex, and location. Cryptocurrency ownership, for example, is significantly related to all demographic variables except for age, suggesting that individuals with higher income, better education, and employment stability are more inclined to own digital assets. Transaction frequency and investment levels also exhibit strong correlations with income and education, indicating that socioeconomic factors play a crucial role in shaping cryptocurrency engagement. The absence of a significant relationship between age and all three adoption indicators contradicts existing literature, such as Montenegro, D. (2025) which posits that younger individuals are more likely to adopt emerging technologies.

The pattern of significant associations confirms that socioeconomic status and educational background are major determinants of cryptocurrency usage in the Caraga region. As Albay (2022) and Cruz & Santos (2021) argue, individuals with higher financial and digital literacy tend to explore innovative financial platforms more confidently. While the neutral effect of age might suggest that technological readiness alone does not drive adoption, the significant role of sex and location underscores the importance of cultural and infrastructural contexts. The results challenge the assumption that tech adoption is driven purely by age and highlight instead the influence of access, education, and income levels on cryptocurrency behavior.

These findings carry significant implications for financial inclusion policies, educational outreach, and digital finance strategies in the Caraga region. To bridge the adoption gap, stakeholders such as local governments, financial institutions, and academic institutions must focus on improving access to financial literacy programs, particularly for low-income and less-educated populations. The non-significance of age as a factor implies that outreach efforts should be broad-based and not limited to youth groups. Moreover, the significance of sex and geographic location suggests the need for gender-sensitive and location-specific interventions. Through inclusive, targeted programs, professionals and communities in Caraga can be empowered to participate meaningfully in the digital economy, enhancing both individual economic mobility and regional development.

Table 5. Level of Engagement with Cryptocurrency in terms of Knowledge and Awareness, Usage Purposes, and Community Involvement.

Indicators	Mean	Adjectival rating
Knowledge & Awareness	3.407	Agree
Usage Purposes	2.99	Neutral
Community Involvement	2.397	Neutral
Over-all Mean	**2.931**	**Neutral**

Table 5 illustrates the level of engagement with cryptocurrencies among professionals, assessed through three key indicators: knowledge and awareness, usage purposes, and community involvement. The highest engagement level is found in knowledge and awareness, with a mean score of 3.407, indicating that most respondents agree they are informed about cryptocurrency concepts. However, their engagement in actual usage remains neutral (mean = 2.990), and their involvement in community discussions and events related to cryptocurrency is significantly lower, with a mean of 2.397. This suggests a gap between understanding digital currencies and applying that knowledge in practical or communal settings.

The results align with Montenegro, D. (2024), who underscores the importance of financial literacy in building knowledge around emerging financial technologies. However, they contradict the assumptions of Bagozzi and Lee (2020), who argue that knowledge typically translates into usage. Furthermore, the low level of community involvement challenges Montenegro, D (2025) claim that community dynamics are a strong influence in the adoption of digital currencies. This disconnect between awareness and engagement implies that while professionals in the Caraga region are informed, they may lack the confidence, trust, or motivation to use cryptocurrencies actively or join related communities. The data further suggests that barriers such as perceived risk, regulatory uncertainty, or limited platforms for practical use could be hindering full participation.

Given these insights, there is a clear need for more inclusive and practical initiatives to bridge the knowledge-to-action gap. Educational institutions, local government units, and financial organizations can collaborate to develop programs that promote hands-on engagement, such as cryptocurrency workshops, simulations, or community forums. These interventions would not only reinforce theoretical knowledge but also build confidence and trust in real-world applications. Moreover, enhancing community involvement could create supportive networks that empower professionals to explore digital assets more meaningfully. These efforts could ultimately contribute to a more dynamic, financially inclusive, and digitally literate environment in the Caraga region.

TABLE 6. Significant Relationship between the Demographic Profile of the Respondents and the Level of Engagement with Cryptocurrencies.

Predictors	Coefficient	t-value	P-value	Decision
Income	0.1857	4.57	0	Significant
Educational Attainment	0.39	3.72	0	Significant
Employment Status	0.0297	0.69	0.493	Not Significant
Age	0.2233	2.94	0.004	Significant
Sex	0.2202	2.62	0.009	Significant
Location	0.034	0.53	0.595	Not Significant
S= 0.8462	**R-Sq= 20.8%**	**R-Sq(adj)=19.2%**		
Analysis of Variance				
Source	SS	MS	F	P-value
Regression	55.1944	9.1991	12.85	0
Residual Error	209.8091	0.7161		
TOTAL	265.0035			

Table 6 reveals statistically significant relationships between respondents' level of engagement with cryptocurrencies and several demographic factors—namely income, educational attainment, age, and sex—all with p-values below 0.05. Among these, educational attainment shows the highest coefficient (0.390), indicating a strong influence on engagement, followed by age and sex. In contrast, employment status and location show no significant impact, which suggests that formal job stability and geographic context may not play as crucial a role in influencing engagement with digital currencies in the Caraga region. These results echo the findings of Villanueva (2022) and Montenegro, D (2024), who emphasized the importance of financial literacy and socioeconomic capacity in shaping interest and participation in the crypto economy.

The overall regression model is statistically significant (F = 12.85; p = 0.000), yet the adjusted R-squared value is only 19.2%, indicating that demographic variables alone account for a relatively small portion of the variance in engagement levels. This suggests that other factors—such as psychological readiness, perceived risk, trust, social influence, and technological accessibility—may be at play. This aligns with studies by Zohar (2022) and Chen et al. (2021), which highlight the role of individual attitudes, risk perceptions, and community reinforcement in shaping behavior toward cryptocurrencies. The lack of significance for employment status and location may reflect evolving patterns of decentralized finance (DeFi), where traditional job structures and physical boundaries are becoming less relevant.

The implications of these findings suggest that while improving financial education and increasing income opportunities can enhance engagement with cryptocurrencies, broader interventions are needed. Educational campaigns must go beyond demographic profiling and address trust-building, community support, and hands-on experience. Local governments, universities, and fintech stakeholders in Caraga can collaborate on creating inclusive spaces—such as seminars, digital literacy workshops, or demo investment platforms—to enable greater participation. Fostering social reinforcement and building trust in the safety and legitimacy of crypto platforms can help bridge the

gap between awareness and action, ultimately contributing to a more inclusive and resilient digital financial ecosystem in the region.

Table 7. Extent of Perception of Respondents in terms of Perceived Risks, Perceived Benefits, and Trust Levels.

Indicators	Mean	Adjectival rating
Perceived Risk	3.855	Agree
Perceived Benefits	4.276	Strongly Agree
Trust levels	2.824	Disagree
Over-all Mean	**3.652**	**Agree**

Based on the survey results, respondents displayed a nuanced perception of cryptocurrencies, with perceived benefits receiving the highest mean score of 4.276, indicating *strong agreement* that digital currencies offer valuable financial opportunities. However, the mean score of 3.855 for perceived risks reflects that respondents also *agree* that engaging in cryptocurrencies carries considerable risks. Most notably, trust levels scored the lowest at 2.824, suggesting that respondents *disagree* or are skeptical about the security and reliability of cryptocurrency platforms. Despite the overall mean of 3.652 indicating a general agreement with positive perceptions, this is clearly tempered by concerns over trust and risk.

The analysis implies a critical disconnect between awareness of cryptocurrency advantages and users' confidence in the systems that facilitate their use. While respondents acknowledge potential rewards, trust-related concerns significantly inhibit engagement. This pattern aligns with existing studies, such as those by López & Reyes (2021) and Fenton (2021), which argue that simply highlighting benefits is insufficient without addressing safety and regulatory transparency. Therefore, while users may be open to engaging with cryptocurrencies, the lack of trust—particularly in exchanges and legal protections—acts as a major deterrent.

From a research and practical standpoint, these findings stress the importance of a multi-dimensional approach to cryptocurrency adoption. Educational institutions, government bodies, and fintech organizations must implement targeted interventions to enhance trust, such as transparent policies, public security awareness campaigns, and accessible educational content. The contradictions between perceived benefits and low trust indicate that building community engagement and ensuring platform reliability are not just supplementary but essential. Without these, any effort to expand cryptocurrency adoption, particularly in regions like Caraga, may fall short despite growing financial interest among professionals.

SUMMARY OF FINDINGS

This study explored cryptocurrency adoption among professionals in the Caraga region, focusing on demographic influences, engagement levels, perceptions, and challenges. The majority of respondents were aged 27 to 42 years, held bachelor's degrees, were employed full-time, and mostly lived in urban or semi-urban areas with an income range of ₱25,001–₱40,000. The level of cryptocurrency adoption was moderate: while many owned cryptocurrencies, their frequency of transactions and investment levels remained neutral, indicating cautious use. Significant relationships were found between adoption and factors like income, education, employment status, gender, and location, whereas age showed no significant effect. Engagement data revealed moderate knowledge and awareness but limited practical application and community involvement. Respondents strongly agreed on the benefits of cryptocurrencies but expressed low trust in platforms, citing risks such as market volatility and security concerns. Eight major challenges emerged: security risks, market volatility, lack of technical knowledge, complex user interfaces, regulatory uncertainty, accessibility issues, community mistrust, and investment management difficulties.

CONCLUSIONS

The findings lead to several conclusions. First, professionals in Caraga demonstrate foundational awareness and openness toward cryptocurrency ownership but remain hesitant about active usage and investment due to perceived risks and low trust in the supporting systems. Second, while demographic variables like income and education influence adoption, their explanatory power is limited, suggesting that psychological, social, and infrastructural factors also significantly affect engagement. Third, a notable disparity exists between the strong perceived benefits of cryptocurrencies and the low levels of trust, highlighting institutional credibility gaps driven by security threats and regulatory ambiguity. Lastly, the insufficient community engagement and technical support systems pose significant barriers, preventing many professionals from moving beyond awareness to consistent use and participation.

RECOMMENDATIONS

Based on these conclusions, the following recommendations are proposed to promote cryptocurrency adoption among professionals in the Caraga region:

1. Enhance Financial and Crypto Literacy: Collaborative efforts among local government units, educational institutions, and fintech providers should develop accessible, localized education programs focusing on practical skills such as wallet management, secure transactions, and risk mitigation.
2. Simplify Onboarding Processes: Streamline compliance procedures (e.g., Know Your Customer and Anti-Money Laundering protocols) by adopting user-friendly methods like tiered KYC or mobile verification to lower entry barriers, especially for rural and semi-urban users.
3. Build and Strengthen Trust: Institutions like the Bangko Sentral ng Pilipinas and Securities and Exchange Commission should formalize clear regulatory frameworks and maintain publicly accessible accreditation lists for crypto platforms. Transparency dashboards and security awareness campaigns can further empower users to make informed decisions.
4. Foster Community Engagement: Encourage grassroots initiatives such as barangay-level crypto forums, peer education groups, and recognition programs for "crypto ambassadors" to cultivate peer support, shared learning, and increased trust within local communities.
5. Improve Infrastructure Access: Address digital divides by enhancing internet connectivity, providing access to digital devices, and establishing support centers or kiosks in underserved areas to facilitate easier and safer cryptocurrency participation.
6. Conduct Further Research: Investigate behavioral and psychological factors—such as trust psychology, risk tolerance, and peer influence—to better understand user motivations and refine adoption strategies beyond demographic considerations.

Promote Pilot Use Cases: Support initiatives that integrate cryptocurrencies into practical applications (e.g., government transactions, SME operations, remittance services) to demonstrate real-world benefits, encourage adoption, and provide data for scaling efforts.

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