

Research Article

Researches on Multidisciplinary Approaches 2025, 5(2): 333-347

ISSN:2791-9099

Cashless Tourism: Exploring Tourists' Intentions to Use Cryptocurrency in Food and Beverage Businesses¹

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Abstract

Due to the significant advantages of cryptocurrencies such as low transaction fees, fast money transfer and secure payment, their popularity has increased and they have started to be used in various sectors. However, there has not been enough research on the subject in food and beverage establishments, which is an important type of touristic service business. This study aims to investigate the intention to use cryptocurrencies as a new payment method in food and beverage businesses. Data were collected from 402 cryptocurrency users residing in Türkiye. The findings of this study, using both the Technology Acceptance Model (TAM) and the Unified Theory of Acceptance and Use of Technology (UTAUT), reveal that facilitating conditions, social influence, performance expectancy, and attitude significantly impact

the intention to use cryptocurrencies. However, risk have no significant effect on attitude, and effort expectancy have no significant effect on intention to use cryptocurrency. Consumers demonstrate a willingness to use cryptocurrencies for payments in food and beverage establishments. In this context, it is thought that the use of cryptocurrencies in food and beverage businesses will provide significant advantages and opportunities to the business.

Keywords: Cryptocurrency, Food and Beverage Business, Intention, Extended Technology Acceptance Model.

JEL Codes: M30, D12

¹ This study was prepared based on the doctoral thesis titled "Determining The Intention To Use Cryptocurrency In Food And Beverage Businesses" prepared at Eskişehir Osmangazi University.

Citation: Kızıltaş, M. Ç., & Cankül, D. (2025). Cashless tourism: Exploring tourists' intentions to use cryptocurrency in food and beverage businesses. *Researches on Multidisciplinary Approaches (ROMAYA Journal)*, 5(2), 333–347.

1. Introduction

Recent technological advancements have also triggered transformations in financial systems and payment methods. Rising inequality, socioeconomic concerns, and environmental degradation anxieties are driving people towards adopting new technologies (Mora, et al., 2021). The inability of classical payment systems to fully meet people's needs and desires (Redshaw, 2017), coupled with the problems and high transaction fees encountered in the traditional economic system, have steered individuals towards other currencies that are cheaper and easier to transact with. People are increasingly drawn to a less risky, non-intermediated monetary system. This, in turn, has fueled the development of cryptocurrency systems (Hossain, 2021). Cryptocurrencies are seen as an excellent currency for making payments due to being fast and reliable (Antonopoulos, 2010), considered as a fast, inexpensive, and highly reliable payment method. They provide the service of payment and fund transfers 24/7 from any place in the world. The irreversibility of payments can also avoid fraud cases based on chargebacks, allowing businesses to securely accept cryptocurrency payments (Yahanpath & Wilton, 2014). Among the businesses accepting cryptocurrency payments are Microsoft, Paypal, Overstock, Whole Foods, Starbucks, Newegg, Rakuten, AT&T, PizzaHut, and Traval, which are significant and large companies (Tiwari, 2022; Binance, 2022).

The food and beverage industry is inherently dynamic, requiring businesses to embrace emerging technologies and stay attuned to evolving trends to sustain a competitive edge. As a result, innovative practices have become increasingly common within the sector. Despite this, a review of the current literature indicates that studies exploring the use of cryptocurrency in food and beverage operations remain limited. This research seeks to bridge this gap and offer a beneficial contribution to the existing body of academic knowledge. In Türkiye, some food and beverage establishments briefly experimented with accepting cryptocurrency payments, particularly during the COVID-19 pandemic. However, this practice was halted following the enactment of a regulatory decision, as outlined in the Official Gazette of the Republic of Türkiye dated 16 April 2021, which restricted the use of cryptocurrency as a payment (resmigazete.gov.tr). According to data from Binance (2023), a major global cryptocurrency exchange, approximately 40% of the Turkish population is interested in cryptocurrencies. This is estimated to be approximately 20 million users. Despite the considerable size of the user base, the attitudes of tourists towards cryptocurrency payments remain unclear, and the studies in the literature on the subject are quite limited. This study seeks to explore the potential impact of cryptocurrency payment accep-

tance on tourist preferences in food and beverage establishments in Türkiye. In accordance with this objective, it is anticipated that the findings will make a significant contribution to the extant literature and offer valuable insights for both prospective cryptocurrency users and operators.

2. Literature Review and Hypothesis Development

2.1. Cryptocurrency

Cryptocurrencies and crypto assets constitute a set of recent financial innovations. The emergence of cryptocurrencies as a medium of exchange has coincided with the rise of Industry 4.0, and it is suggested that crypto assets have increasingly been integrated into individuals' portfolios as a component of personal wealth (Muneeza et al., 2022). Cryptographic codes are utilised to facilitate transactions between individuals or institutions connected to P2P networks. These codes are regarded as the digital currency of the modern era (Chakravaram et al., 2021). Cryptocurrencies are used in electronic payment systems that do not require the intervention of a state approval or an intermediary like banks. Users of the system verify payments using protocols. Cryptocurrencies have brought about significant changes in the way people make payments. They have begun to replace payment mechanisms such as traditional money system (Trivedi & Malik, 2021). Cryptocurrencies are innovative FinTech technologies that enable financial transactions, facilitate money transfers, and reshape the world wide economic system (Albayati et al., 2021; Dabbous, et al., 2022). Since the development of the first cryptocurrency, Bitcoin, in 2009, various cryptocurrencies with different characteristics and serving different purposes have emerged (Joo, et al., 2020). Cryptocurrency payments can be used not only for commercial transactions but also for remittances and micropayments (Joo et al., 2020). When the reasons for the adoption of cryptocurrencies, which have gained popularity especially in recent years (Dziembowski et al., 2019), are examined, it is seen that they largely provide practicality and convenience, fast transaction time and simplicity of the payment process (Titov et al., 2021).

2.2. Perceived Benefit

Consumers' perceived benefit (PB) refers to the sense of achievement they feel when utilizing a service, and it is recognized as a key motivating factor influencing their decision to use such services (Yang & Lee, 2010). PB encompasses a functional but cognitive evaluation (Babin et al., 1994). PB is a dimension of benefit derived from functions executed by products or services (Voss et al., 2003). Benefit perception defined to the extent to which an user

expects that using the system will make task completion easier, faster, and quality, productive, and efficient way (Saadé & Bahli, 2005; López-Nicolás et al., 2008). In traditional electronic money storage and transfer transactions, there is a trusted intermediary third party. Intermediary costs increase transaction costs, thus limiting the smallest possible transaction amount (Nakamoto, 2008). Although credit cards have greatly increased transaction ease, their usage brings significant costs to businesses. Depending on the specific terms of the agreement, businesses are obligated to pay various fees, including but not limited to authorization, transaction, declaration, exchange, and customer service fees. It is evident that such fees exert a significant influence on the overall cost of conducting business (Brito & Castillo, 2013, p. 3). Additionally, the amount of money to be transferred through traditional banks may, in some cases, require specific security approvals, thus affecting the duration of the money transfer. On the other hand, the transfer of cryptocurrencies between wallets happens quite rapidly, providing significant advantages compared to the traditional banking system (Alzahrani & Daim, 2019). Almost instant transfer of financial resources to anywhere in the world is made possible (Wątopek et al., 2021). The ability to make cryptocurrency payments quickly over the internet and their low transaction costs make them particularly suitable for micro-payments, making cryptocurrencies more attractive for use in shopping (Grinberg, 2012; Blau, 2017). Another reason why cryptocurrencies are so appealing is that, in contrast to conventional currencies, stocks, and other assets that only trade on weekdays and unofficial holidays, cryptocurrencies allow for 24/7 trading (Yahanpath & Wilton, 2014; Yaya et al., 2019). Cryptocurrencies enable users to transfer money to anyone in the world and have more control over their money. Due to the higher speed and lower transaction costs compared to traditional financial systems, it can be said that users understand the benefits of cryptocurrencies and positively impact their intent to use them (Pandya et al., 2019). Hence, the subsequent hypothesis is developed.

H1: PB has a positive impact on IUC payment.

2.3. Perceived Ease of Use

With the advancement of technology, digital payments and applications are developing globally (Ong et al., 2023). As society gradually shifts toward becoming cashless, it is expected that future spending will increasingly occur through mobile payment methods. In fact, digital transactions have already begun to replace cash in certain markets (Patil et al., 2020). It can thus be concluded that the availability of organisational and infrastructural support, necessary in order to utilise a technology, is of critical importance (Ong et al., 2023). In the last decade, it

has been widely acknowledged that perceived ease of use (PEU) is a pivotal element in determining individuals' acceptance and utilisation of information technologies (Yoon & Kim, 2007). PEU defines the level of difficulty that a user perceives from the technology being used (Appavoo, 2019). The globalization and digital transformation of the travel and tourism industry have driven a growing demand for seamless and cost-effective international transaction and payment solutions. As a result, tourists are increasingly turning to cryptocurrencies, which facilitate cross-border transactions and help eliminate currency-related expenses (Treiblmaier et al., 2021). Cryptocurrencies, as a novel form of exchange enabled by the internet and lacking any physical form, have the potential to transform online payment systems within the evolving societal framework of future economic systems (Shahzad et al., 2018). Cryptocurrencies, in contrast to traditional cash, enable users to maintain sizable balances in their digital wallets, providing the flexibility to carry out financial transactions whenever they choose. This ability to store and manage considerable monetary value increases the practicality and attractiveness of cryptocurrencies for routine financial operations (Kahn & Rivadeneyra, 2020). Furthermore, the use of cryptocurrencies offers users conveniences such as free participation, rapid transfers, a user friendly interface, and integration to traditional currencies, which also impacts users' attitudes towards cryptocurrencies (Nuryyev et al., 2021). In this context, the hypothesis is formulated as follows:

H2: PEU has a positive impact on IUC payment

2.4. Risk

Risk is defined as the user's perception of possible adverse consequences associated with technology use. Users may hesitate to adopt a new system due to concerns about the compromise of their personal information (Venkatesh et al., 2003). Computer system security is crucial for cryptocurrencies. This is because cryptocurrencies have digital equivalence to physical cash, and once spent, lost, stolen, or incorrectly transacted, cryptocurrencies cannot be reversed due to their inherent properties, rendering them irretrievable. Therefore, security becomes a significant factor for cryptocurrencies (Folkshshteyn & Lennon, 2016). Due to cryptocurrencies being relatively new and in the developmental stage, existing legal principles are inadequate, and the system is subject only to very limited financial regulations (Enoksen et al., 2020). Additionally, it is believed that cryptocurrencies may face serious legal regulations due to significant risks and being perceived as a threat by some states (Hossain, 2021). Risk and security factors are seen as important determinants directly and indirectly influencing intention (Khalilzadeh et al., 2017). It is believed that the lower the customers'

perception of risk, the higher their attitude toward using the technology (Alzahrani & Daim, 2019; Ong et al., 2023). Thus, the hypothesis is formulated as follows:

H3: Risk has a positive impact on IUC payment

2.5. Trust

Trust, a psychological state (Lusher et al., 2012), is defined as the desire to trust something or someone assumed to be reliable. The term can be identified as the measure of confidence in the system's capacity to execute all designated operations in accordance with the specified parameters (Gupta et al., 2021). In this sense, trust refers to the degree of confidence and sense of security that consumers experience when interacting with technology (Albayati et al., 2020). In the contemporary era, financial systems accord paramount importance to the security of their systems, regarding it as a critical element of their operations. To this end, they employ the most advanced technologies to ensure the protection of their systems. A single breach has the potential to result in significant financial losses and the erosion of consumer trust. The imposition of increasingly stringent regulations and legal frameworks within the financial sector has prompted apprehensions about the privacy and safety of individuals. In light of these developments, cryptocurrencies have emerged as a more viable alternative (Alzahrani & Daim, 2019). Trust is imperative in the realm of cryptocurrencies. Notwithstanding the absence of intermediaries whose reliability can be relied upon, it is incumbent upon users to place their trust in the payment system in its entirety (Treiblmaier et al., 2021). Cryptocurrencies have the chance to engender a substantial degree of trust. The decentralised blockchain technology ensures secure and publicly visible transactions, thereby increasing trust between businesses and customers. Tourism industry's engagement with blockchain technology has been shown to have significant advantages, including the elimination of the need for intermediaries, which serves to minimise the risk of fraud and data manipulation. This makes blockchain a potentially attractive solution for a variety of applications in the tourism industry (Onder, 2023). Trust is a pivotal component in facilitating customer behaviour in the framework of blockchain technology. The adoption of this technology hinges on the presence of trust, which is deemed a fundamental element in sustaining customer relationships (Albayati et al., 2020). It has been demonstrated that consumers who exhibit a high level of trust are more likely to adopt new technology. This increased adoption can, in turn, increase customer expectations and motivate them to utilise applications based on blockchain technology (Li et al., 2023). It has been demonstrated that a positive experience has the capacity to increase

users' perceived trust, thereby exerting a favourable influence on their attitude towards cryptocurrencies (Treiblmaier et al., 2021). Based on this information, the following hypothesis is formulated:

H4: Trust has a positive impact on IUC payment.

2.6. Facilitating Conditions

Facilitating conditions (FC) are defined as the degree to which individuals perceive that they have the essential resources and support required to successfully utilize a particular technology (Venkatesh et al., 2003). The availability and configuration of these conditions are instrumental in influencing individuals' behavioral intentions to embrace new technologies across a range of contexts, including social media, mobile learning, online banking, and information and communication systems (Almajali et al., 2022). When users perceive that adopting a new technology entails significant time, effort, or feasibility risks, they may be discouraged from using it (Lee et al., 2019). In the context of cryptocurrency, FC encompass the essential resources and fundamental skills required to perform a transaction (Jegerson et al., 2023), and are considered the most reliable indicators of users' intentions to adopt this payment method. Ensuring users have access to guiding procedures is thought to support the broader acceptance of cryptocurrency (Jegerson et al., 2023). Moreover, customer willingness to embrace cashless payments is likely to increase when they are offered adequate support and information, access to diverse financial services, and when processes are efficiently organized to incorporate all relevant facilitating elements (Ong et al., 2023). Research has consistently shown that the existence of FC contributes significantly to individuals' intention to use cryptocurrency for payments (Lee et al., 2019; Ji-Xi et al., 2021; Almajali et al., 2022; Jegerson et al., 2023). Therefore, the following hypothesis is proposed:

H5: FC has a positive impact on IUC payment.

2.7. Social Influence

People tend to regulate their beliefs according to the group they belong to, and individuals are often influenced by the majority. When a significant portion of a person's reference social group holds a certain attitude, it is believed that the individual will also adopt that attitude (Nistor, 2013). Social impact can be defined as the degree to which a user believes that the people they value should use technology (Venkatesh et al., 2003; Ong et al., 2023). The influence of the social environment can explain the impact of SI on shaping a person's behavior (Widyanto et al., 2021). It is believed that social factors increasingly influence people's lives and behaviors (Albayati et al., 2020). Especially with the emergence

of social media and increased connectivity and interaction among people, behaviors can be altered. This influence is particularly noticeable in environments where peer interaction is prevalent (Dickinger et al., 2008). The utilisation of digital payment technology by acquaintances or family members, or its endorsement by a person's significant other, is hypothesised to engender a strong inclination among the users to employ said technology (Ong et al., 2023). Given the social and psychological nature of money, it is anticipated that the introduction of cryptocurrency will elicit a mixture of positive and negative emotions among the general public. These emotions can influence individuals' adoption behaviours, particularly through the influence of family members and friends (Yeong et al., 2022). In nations where the utilisation of cryptocurrency for financial transactions is in its nascent stage, the advantages inherent in such transactions are distributed amongst the populace, thereby exerting a substantial influence on consumers' propensity to employ cryptocurrency, via the societal impact of end-users (Radic et al., 2022). In this context, social impact reduces perceived risk (Koenig-Lewis et al., 2015) while significantly affecting behavioral intention (Al-Saedi et al., 2020). In fact, SI is seen as the very important factor in convincing people to use cryptocurrency (Tamphakdiphanit & Laokulrach, 2020). Based on this information, the hypothesis is formulated as follows:

H6: SI has a positive impact on IUC payment.

2.8. Performance Expectancy

Performance expectancy (PE) refers to the gains and benefits that can be obtained from the system performance as a result of using a different system. The focus of PE is on the successful completion of the task at hand, and it can be defined as the level to which a user believes that using technology will help them achieve their goals (Venkatesh et al., 2003). The degree to which a user anticipates profitability from using a certain technology is characterized as performance expectation. When a particular system gives a person the perception that adoption of the technology will naturally boost their performance, the adoption of it becomes an inevitable situation (Gupta et al., 2021). From a global and cross-border access perspective, managers consider the speed and simplicity of cryptocurrencies as significant arguments for their adoption. While some business operators consider SEPA a failure, others think Western Union is good but criticize its high costs. It is said that cryptocurrencies are the ideal currency in the financial field because there is no intervention from any government or company (Baur et al., 2015). The elimination of the problem of carrying cash, the ability to make payments with a single click, the abi-

lity to make small expenditures, and the opportunity to make payments anywhere 24/7 are among the advantages that can be gained with cryptocurrencies (Sobti, 2019). In fact, using cryptocurrencies as payment methods could make it more possible for users to achieve their fundamental goals and improvements in living standards could be observed (Li et al., 2023). In light of this information, especially when examining the literature related to cryptocurrencies and blockchain, it is seen that PE has a significant effect in directing a person to use cryptocurrency (Yeong et al., 2022). PE is observed to be a significant positive determinant of the intention to use and the resolution of complaints (Patil et al., 2020). Therefore, the hypothesis is established as follows;

H7: PE has a positive impact on IUC payment.

2.9. Effort Expectancy

Although it is known that technological advancements will progress rapidly, it is uncertain whether individual users will adopt and use new technological products at the same pace (Karahanna & Straub, 1999). This term refers to the degree to which customers feel that a technology is comfortable and easy to adopt (Qasim & Abu-Shanab, 2016). In other words, it can be called the effort that an individual will need or show to learn a technological development, determined by the complexity of any method or procedure (Gupta et al., 2021). It has been demonstrated that individuals who anticipate a straightforward and effortless utilisation of a system are predisposed to a greater inclination towards technology (Ong et al., 2023).

The utilisation of cryptocurrencies as a medium of transactional necessitates that customers possess a certain degree of knowledge and proficiency. Moreover, the use of these channels demands that customers execute the task autonomously and without external assistance (Ji-Xi et al., 2021). The present study hypothesises that EE exerts a significant impact on the IUC (Ghaisani et al., 2022). It is observed that cryptocurrency users intend to use cryptocurrencies for travel expenses because they can easily make transactions using their mobile phones. Tourists who use cryptocurrency payments through mobile phones can even establish decentralized connections with the world's poorest communities they visit at various tourist destinations (Radic et al., 2022). Studies show that communities prone to using emerging technologies and people who can easily adapt to new technology do not enter into effort expectancy due to the rapid adaptation process and consider this factor insignificant (Jung et al., 2018; Radic et al., 2022; Yeong et al., 2022). Therefore, the following hypothesis has been established:

H8: EE has a positive impact on IUC payment.

2.10. Attitude

Attitude, as defined by Ajzen (1991), is the degree to which a person has a positive or negative evaluation of the said behavior, and is seen as the user's general disposition towards using technology. For example, a user may exhibit a positive attitude towards using a new social media platform because they believe it will help them stay connected with friends and family (Venkatesh et al., 2003). Attitude shows the information, feelings, and intended action towards the given stimulus (Khan, 2006). The attitude towards technology use can be expressed as the extent to which an individual experiences positive emotions such as interest and pleasure in using a technology (Adov et al., 2017). Attitude, a significant output of the TAM, shows the extent to which consumers react positively or negatively to a technology used (Quan et al., 2023a). That is, behavioral intention can be evaluated by attitude (Radic et al., 2022). Moreover, attitude is seen as a crucial element in predicting individual technology adoption (Patil et al., 2020). In this context, it can be said that the availability of a payment system also increases the actual use of such a system (Patil et al., 2020). When considering the use of cryptocurrencies, it is thought that especially the legal regulations made by governments regarding cryptocurrencies will positively affect people's attitudes towards cryptocurrencies and positive

changes may occur in individuals' intentions to utilize cryptocurrencies (Mashatan et al., 2022; Zhang et al., 2023). In light of this information, the following hypothesis has been established:

H9: Attitude has a positive impact on IUC payment.

2.11. Intention to Use Cryptocurrency

Intentions are presumed to capture the motivational bases of behavior; they are predictors of the effort individuals are likely to exert and the degree of effort they intend to put forth in executing a behavior. In general, the more one intends to perform a behavior, the better the performance is likely to be (Ajzen, 1991).

Studies show that intention is a key determinant of the adoption and use of a technology. Although different factors are used in the studies, factors such as A, FC, R, SI, S, EE and PE are frequently used to measure intention and are seen as important determinants in measuring intention (Sobti, 2019; Daryaei et al., 2020; Manrai & Gupta, 2020; Ji-Xi et al., 2021; Manrai et al., 2021; Nuryyev et al., 2021; Wei et al., 2021; Mensah & Mwakapesa, 2022; Radic et al., 2022; Schaupp et al., 2022; Cankül et al., 2023; Quan et al., 2023a). Figure 1 shows the conceptual model established in line with the literature.

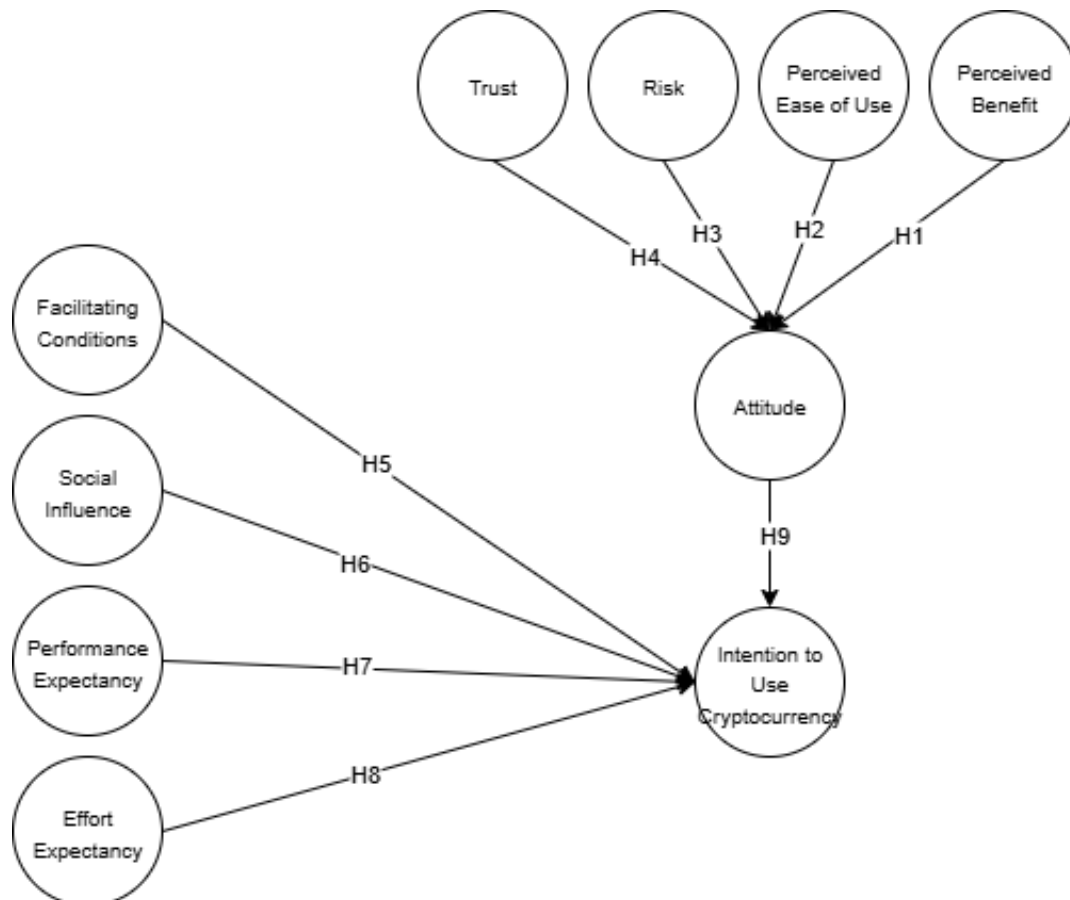


Figure 1. Proposed Research Model

3. Methodology

The objective of this study is to explore the factors that influence tourists' attitudes and intentions regarding the utilisation of cryptocurrency in food and beverage establishments. The factors under consideration include PB, PEU, R, and T, as well as FC, SI, PE, EE and A variables. The data for the study were collected through an online survey using a quantitative approach. The model and questionnaire have heretofore been utilised by various researchers (Khalilzadeh et al., 2017; Patil et al., 2020; Ponsree & Naruetharadhol, 2025; Zaidi et al., 2025), and was adapted to the tourism context by Radic et al. (2022), were translated into Turkish and implemented accordingly. The study obtained Ethical Approval from the "Scientific Ethics and Evaluation Committee of Eskişehir Osmangazi University", with the letter numbered 2023-10 and dated 14.06.2023. The first section of the questionnaire focused on gathering demographic information from the participants, whereas the subsequent section comprised a 31-item scale aimed at assessing the study variables across ten different dimensions. All questions were measured on a scale from '1: Strongly Disagree' to '5: Strongly Agree'. The research data was collected from Turkish cryptocurrency users between July 2023 and December 2023. More specifically, the data were collected on a voluntary basis by reaching the online communities established by cryptocurrency users on platforms such as Facebook, Twitter and Telegram. In this context, two control questions were asked to the survey participants. The first question was about whether they had paid with cryptocurrency before, and the second question was about whether they would like to pay with cryptocurrency in food and beverage businesses in their future holiday plans if it is legal. The analysis included the 402 participants who responded affirmatively to both questions.

3.1. Data Analysis

The study's data analysis was conducted using the responses of 402 participants who completed the survey, with SPSS 25 and SmartPLS software employed for the analytical procedures. Initially, skewness and kurtosis values were examined to assess the normality of the data distribution, with the results

falling within the acceptable range of -1.5 to +1.5. The consistency of the measurement instrument was verified by calculating Cronbach's Alpha, which yielded a value of 0.798, indicating good reliability. Subsequent reliability and validity analyses verified that the data met the requirements for the applied statistical procedures. In the next phase, an exploratory factor analysis (EFA) was conducted to evaluate the consistency and dimensional structure of the measurement variables, including R, S, PB, PEU, FC, SI, PE, EE, A and IUC. In the final stage, structural equation modeling (SEM) was applied to assess the overall model fit and test the proposed hypotheses.

4. Findings and Interpretations

4.1. Demographic Characteristics

Based on the findings of the research, an analysis of the participants' demographic characteristics reveals the following insights. It is observed that 15.2% of the participants are female (n=61), while 84.8% are male (n=341). Regarding the age distribution the participants, 50.7% within the 18-25 age range (n=204), 27.4% are aged between 26-35 (n=110). In terms of education, the majority of participants, constituting 56.7%, have a bachelor's degree (n=228), followed by 17.4% with a postgraduate degree (n=70). When examining the income status of the participants, it is found that 22.1% earn 8506 TL or less monthly (n=89) and 39% earn above 20501 TL. Regarding the duration of owning cryptocurrency, 26.1% have owned it for less than 1 year (n=105), 12.9% have owned it for 1-2 years (n=52), 30.3% have owned it for 2-3 years (n=122), 14.4% have owned it for 3-4 years (n=58), 4.2% have owned it for 4-5 years (n=17), and 11.9% have owned it for more than 5 years (n=48).

4.2. Factor Analysis

To identify the factor structures within the scope of the research, the collected data were analyzed using both EFA. Prior to conducting the EFA, the KMO measure and Bartlett's test results were examined (KMO: 0.767 / Bartlett's: 0.00 and $p < 0.01$). It was observed that both values were suitable for exploratory factor analysis.

Table 1. Findings from Exploratory Factor Analysis

Factors	Factor Loadings	Explained Variance	Eigen Value	C.R.	A.V.E.
Risk		8,409	2,607	0,94	0,86
R1	0,913				
R2	0,940				
R3	0,931				
Trust		6,834	2,119	0,88	0,72
T1	0,821				
T2	0,870				

T3	0,848				
Perceived Benefit		10,132	3,141	0,95	0,88
Pb1	0,921				
Pb2	0,918				
Pb3	0,933				
Perceived Ease of Use		7,225	2,240	0,92	0,80
Peu1	0,885				
Peu2	0,855				
Peu3	0,876				
Attitude		5,206	1,614	0,87	0,69
A1	0,819				
A2	0,813				
A3	0,807				
Performance Expectancy		4,749	1,472	0,84	0,65
Pe1	0,800				
Pe2.	0,806				
Pe3	0,773				
Effort Expectancy		7,987	2,476	0,94	0,84
Ee1	0,889				
Ee2	0,918				
Ee3	0,924				
Social Influence		5,656	1,753	0,88	0,71
Si1	0,827				
Si2	0,846				
Si3	0,819				
Facilitating Conditions		16,488	5,111	0,93	0,78
Fc1	0,892				
Fc2	0,895				
Fc3.	0,886				
Fc4	0,840				
Intention of Use Cryptocurrency		4,993	1,548	0,86	0,67
Iuc1	0,800				
Iuc2	0,806				
Iuc3	0,791				
Total Explained Variance		77.680			

As presented in Table 1, the findings of the exploratory factor analysis revealed a ten-factor structure accounting for 77.680% of the total variance. This structure was subsequently labeled in accordance with the research objectives and relevant literature, comprising the following dimensions: R, FC, S, PB, EE, PEU, A, PE, SI and IUC. To validate this factor structure, CFA was conducted. The CFA results were then assessed using the most widely accepted mo-

del fit indices reported in the literature.

The reliability analysis of the scales was conducted by means of composite reliability (CR) calculation. As demonstrated in Table 1, the CR values ranged from 0.84 to 0.95. These findings indicated an acceptable measurement reliability for the model under investigation. Moreover, all AVE values exceed 0.50, demonstrating a strong level of convergent validity.

Table 2. Discriminant Validity (Latent Variable Correlation And Square Root Of AVE)

	A	EE	FC	IU	PB	PE	PEU	R	SI	T
A	0,835									
EE	0,208	0,921								
FC	0,101	0,090	0,888							
IU	0,235	0,144	0,220	0,824						
PB	0,174	0,208	0,010	0,131	0,941					
PE	0,221	0,103	0,080	0,236	0,134	0,807				
PEU	0,166	0,186	0,212	0,199	0,205	0,224	0,894			
R	-0,064	-0,088	0,006	-0,050	-0,072	-0,077	-0,052	0,928		
SI	0,191	0,066	0,098	0,195	0,047	0,201	0,087	-0,090	0,843	
T	0,139	0,103	0,088	0,077	0,155	0,067	0,002	-0,105	0,033	0,851

Discriminant validity is deemed established as the square roots of the AVE values exceed the correlations between constructs (Fornell & Larcker, 1981).

4.3. SEM and Hypotheses Testing

Figure 2 displays the results obtained through SEM,

which was utilized to ensure the validity of the proposed model and to empirically test the hypotheses set forth in the study. The analysis outcomes indicate that the research model demonstrates a good level of validity. Finally, the structural reliability of the model and the explained variance values were examined using SmartPLS, alongside the evaluation of the hypothesized relationships..

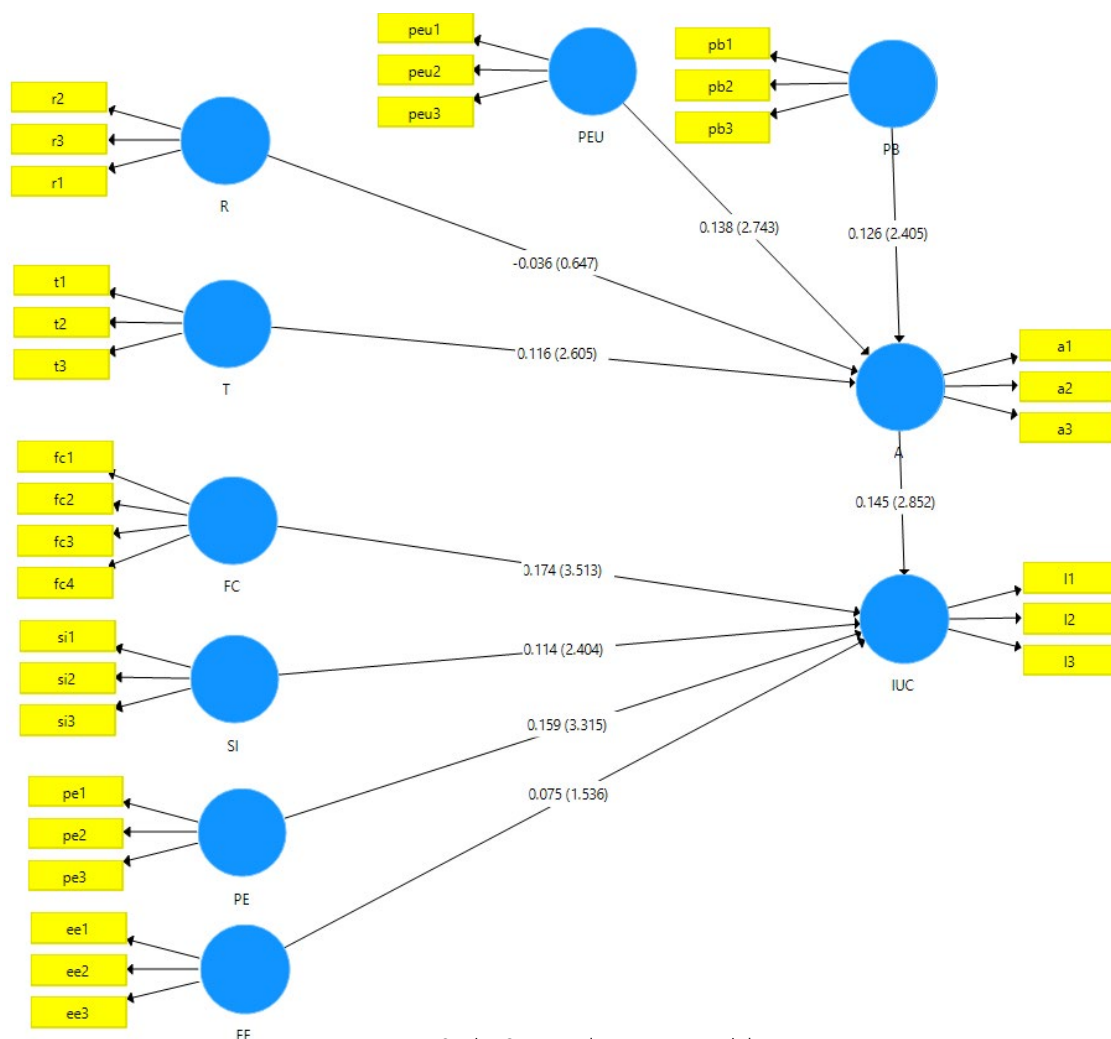


Figure 2. The Structural Equation Model

As shown in Figure 2, based on the SEM analysis conducted, the examination of the constructs used in the study reveals a statistically significant relationship between $PB \rightarrow A$ ($\beta = 0,126$, $t = 2,405$, $p < 0,05$), thus supporting H1. As tourists' PB of using cryptocurrency increase, their attitudes toward using cryptocurrency are positively influenced. Subsequently, the relationships between $PEU \rightarrow A$ and $T \rightarrow A$ were examined ($\beta = 0,138$, $t = 2,743$, $p < 0,05$; $\beta = 0,116$, $t = 2,605$, $p < 0,05$), and both hypotheses H2 and H4 were supported. These findings show that when tourists trust cryptocurrencies and find them easy to use, their attitudes towards paying with cryptocurrency in food and beverage businesses are positively affected. However, when the risk perceived by users regarding cryptocurrencies increases, it is seen that their attitudes towards cryptocurrency payments are negatively affected ($\beta = -0,036$, $t = 0,647$, $p > 0,10$) and H3 were not significant. Furthermore, the relationships $FC \rightarrow IUC$ ($\beta = 0,174$, $t = 3,513$, $p < 0,001$) H5 is supported. Tourists are willing to use this payment method if food and beverage establishments have enough facilitating conditions for paying with cryptocurrency. $SI \rightarrow IUC$ founded to be significant ($\beta = 0,114$, $t = 2,404$, $p < 0,05$) supporting H6. When tourists perceive that their social environment holds a positive view toward making payments with cryptocurrency in food and beverage establishments, their intention to use this payment method is positively influenced. The relationship $PE \rightarrow IUC$ ($\beta = 0,159$, $t = 3,315$, $p < 0,001$) supporting H7. When tourists recognize the performance advantages associated with making payments via cryptocurrency, their intention to use this payment method is positively influenced. The relationship $EE \rightarrow IUC$ ($\beta = 0,075$, $t = 1,536$, $p > 0,10$) and H8 not supported. Finally, the relationship $A \rightarrow IUC$ ($\beta = 0,145$, $t = 2,852$, $p < 0,05$) was found to be statistically significant indicating that H8 is supported. When tourists exhibit a positive attitude toward making payments with cryptocurrency in food and beverage establishments, their intention to use this payment method increases accordingly.

5. Conclusions and Discussion

Technology has become an indispensable part of daily life. Different types of technologies are developing in many fields, and in parallel with this, people's daily lives and routines are becoming easier. Blockchain technology, one of these technological innovations, and cryptocurrencies that have developed in parallel are used for different purposes today. With the payment possibility, which is one of these purposes, users can benefit from many advantages offered by cryptocurrencies by making payments with cryptocurrencies in different sectors. According to Sridharan et al. (2023), companies operating almost all over the world, such as Microsoft, Starbucks, Amazon, and Twitch, accept payments with cryptocurren-

cies and pay their employees with cryptocurrencies in some countries, especially in the USA. As cryptocurrencies become more popular and their use increases, it becomes quite important to learn about individuals' behavior of using cryptocurrencies and spending with cryptocurrencies.

According to the results obtained from the research, it is observed that the findings support the statistically significant and positive influence of PB and PEU on cryptocurrency usage attitude. Upon examining the results, similar findings to other studies in the literature are obtained (Namahoot & Rattanawibonsom, 2022; Radic et al., 2022; Quan et al., 2023a; Quan et al., 2023b).

When examining the influence of the risk factor on the cryptocurrency usage attitude, it is observed that there is no statistically significant effect. Although this result may seem surprising, similar results have been obtained in studies on cryptocurrency use (Radic et al., 2022; Quan et al., 2023a; Quan et al., 2023b). In other words, there is no relationship between the potential risks of the system and the cryptocurrency attitude. It is evident that cryptocurrency users are more receptive to the integration of innovative payment systems within the tourism sector. They do not perceive potential uncertainties as a hindrance to this integration. This scenario presents significant opportunities, particularly for tourist groups with a keen interest in new technologies.

Regarding the influence of the trust factor on the cryptocurrency usage attitude, parallelism is observed with the findings obtained from the research, indicating that trust affects the cryptocurrency usage attitude (Radic et al., 2022; Quan et al., 2023a; Quan et al., 2023b).

When the relationship between FC, PE, and the IUC is examined, the results indicate that parallelism with previous studies. FC and PE have a statistically significant and positive effect on the IUC (Novendra & Gunawan, 2017; Ji-Xi et al., 2021; Ebizie et al., 2022; Farhana & Muthaiyah, 2022; Radic et al., 2022; Mishra et al., 2023). However, unlike in this study, EE are found to have a not significant effect on the IUC.

Although certain studies report no statistically significant relationship between SI and the IUC (Ji-Xi et al., 2021; Ebizie et al., 2022), the results from our research indicate that SI affects the IUC. These results also show parallelism with some studies (Nuryyev et al., 2020; Farhana & Muthaiyah, 2022; Mishra et al., 2023). This indicates that especially the perspective of individuals in one's social environment and the motivating effect of recommendations from individuals known as cryptocurrency phenomena play a role in people's intention to own cryptocurrencies. Consequently, businesses that accept cryptocurrency payments should emphasise these features in their digital channels, particularly for digital natives and the young tourist segment.

Drawing on the findings relationship between individuals' attitudes and their IUC are in line with the results of prior research in the existing literature (Mazambani & Mutambara, 2020; Namahoot & Rattanawiboonsom, 2022; Radic et al., 2022; Quan et al., 2023a; Quan et al., 2023b).

The study makes significant contributions to the fields of digital transformation and consumer behavior in tourism, examining tourists' attitudes towards cryptocurrency as a payment method in food and beverage establishments. This is particularly pertinent when considering the requirements of travelers for secure and efficient payment methods across various countries. The positive attitudes exhibited towards cryptocurrency utilisation are indicative of the potential inherent within this sector.

5.1. Theoretical Implications

The findings of this study offer several important theoretical implications for technology acceptance and adoption research, particularly within the domain of financial innovations such as cryptocurrency. By integrating constructs from the TAM and UTAUT, this study not only validates existing theoretical assumptions but also extends them within the context of decentralized and high-volatility financial technologies.

First, the strong and significant impact of PEOU on attitude supports and reinforces the core proposition of the TAM that usability perceptions are foundational to the formation of positive attitudes toward technology. However, in the context of cryptocurrency a domain characterized by technical complexity and a steep learning curve this finding broadens the traditional TAM by illustrating that ease of use is not merely a functional concern but also a psychological enabler in uncertain environments. This reinforces the notion that simplicity in system design is a critical antecedent for attitudinal development, particularly in disruptive technological ecosystems.

Second, the significant influence of PR on attitude provides empirical validation for extending TAM and UTAUT frameworks by integrating risk-based evaluative dimensions. While classical adoption models often underemphasize risk as a determinant of attitude, this study highlights that in contexts involving financial uncertainty and lack of institutional guarantees, risk perception becomes a central cognitive filter through which all other constructs are interpreted. This supports recent calls in the literature to revise and extend technology acceptance models to include context-specific risk factors especially in fintech environments.

Third, the empirical finding that trust significantly predicts attitude contributes to an evolving theoretical understanding of trust as a pivotal construct in digital adoption. While trust has been introduced

in several extended models of TAM and UTAUT, it often remains peripheral. This study positions trust not as a secondary enabler, but as a central cognitive mechanism in shaping user attitudes especially when institutional credibility is lacking, as in the case of decentralized currencies. Thus, the study suggests the need for trust-centered theoretical frameworks in technology adoption literature, particularly within domains where traditional governance is absent.

Fourth, the observed influence of PB on attitude offers a theoretical contribution by bridging elements from Value-Based Adoption Models and TAM. While PE is a commonly used predictor of behavioral intention, this study's emphasis on perceived benefit suggests a broader utility appraisal that encompasses not only productivity but also perceived economic, social, and psychological advantages. This supports the call for a more multidimensional conceptualization of benefit perception in future theoretical models, particularly in the context of emerging financial technologies.

Moreover, the significance of SI and PE on Behavioral Intention is aligned with UTAUT, but the strength of these relationships in the cryptocurrency context suggests that peer validation and performance-related motivations remain salient even in domains with limited mainstream adoption. This implies that traditional UTAUT components retain their explanatory power but may need to be contextually recalibrated to reflect social diffusion mechanisms and financial expectations in emerging technological paradigms.

Furthermore, the strong impact of FC on Behavioral Intention supports UTAUT's assertion that external resources and infrastructure are critical for adoption. However, the magnitude of this effect in a cryptocurrency context indicates that access to technical resources, support systems, and enabling environments may be even more decisive in novel or non-institutionalized domains. Therefore, future theoretical work should consider an expanded definition of facilitating conditions that includes regulatory clarity, access to information, and digital literacy.

Finally, the relatively lower impact of EE on IUC compared to other constructs suggests that users may not prioritize effort as a major barrier once the perceived benefits, social influence, and infrastructural support are established. This nuances the role of effort expectancy in UTAUT, indicating it may be less theoretically central in high-reward, high-risk contexts like cryptocurrency, where motivation and risk-taking may override usability concerns. In future studies, investigating tourists' intention to use cryptocurrency based on tourist destinations and comparing tourists' intention to use different payment methods by comparing traditional payment methods with cryptocurrency payment methods are expected to significantly expand the literature and make important contributions.

5.2. Practical Implications

This study, applying the extended technology acceptance model, was conducted in Türkiye, a developing country. The findings of the research indicate that the majority of cryptocurrency users are in the 18-35 age range, and almost half of the participants have previously conducted transactions with cryptocurrency. Upon reviewing the results, it is observed that individuals consider using cryptocurrency as a payment method in food and beverage establishments as safe, beneficial in some aspects, easy to use rather than complex, and supported by their social circles, showing their willingness to use cryptocurrency in such establishments. In this context, it is believed that legal regulations by the government to tax and legalize cryptocurrency payments will have a positive impact on tourists' preference for establishments accepting payment via cryptocurrency. Particularly, it is thought that the younger population will be more inclined towards these establishments, and the spendable nature of cryptocurrencies, initially seen as an investment tool, can alter individuals' spending behavior. Utilizing such an innovative, easy-to-use, more convenient, faster, and secure payment method compared to traditional payment methods holds numerous benefits potential for both tourists and business owners, and leveraging this potential is expected to bring significant gains to both parties. Additionally, developing NFT and Metaverse applications in food and beverage establishments is thought to attract a broader customer base. For example, selling a food or beverage item of the establishment through NFTs could lead to offering discounts or various promotions for customers consuming the product in the establishment, thus fostering customer loyalty and providing an opportunity for businesses to gain a competitive advantage.

5.3. Limitations and Future Research

This research has certain limitations that could impact the results. One such limitation is the relatively small number of crypto users, which may make it challenging to reach a diverse sample size. Additionally, using an online survey method to reach users through crypto phenomena might introduce biases. It is also significant to consider the perspectives of non-crypto users, as their attitudes towards crypto could provide valuable insights. Moreover, expanding the study to reach a broader audience and conducting similar research in other sectors of the tourism industry, not just limited to food and beverage establishments, could help broaden the scope and limitations of the study.

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