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INVESTIGATION OF CONSUMERS' INTENTIONS TO USE DIGITAL CURRENCY FOR SHOPPING

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Abstract

This study aims to examine the intentions of consumers to use digital currency for shopping. For this aim, data were collected from 230 people using the online survey method. Statistical analyzes were performed for the analysis of the hypotheses. According to the one-sample t-test result; digital currency has a significant positive effect on consumers' intention to use digital currency for shopping. According to the independent samples t-test results; there is a significant difference in the intention to use digital currency between genders. Male are more intent on making purchases using digital currency. However, according to the results of ANOVA; there is no significant difference in the intention to use digital currency between generations. According to the results of simple linear regression analysis, perceived innovativeness, enjoyment, ease of use, usefulness, speed of access, and trust have a significant positive effect on the intention to use digital currency. Perceived risk has a significant negative effect on the intention to use digital currency. However, the effect of perceived financial cost on the intention to use a digital currency is not significant. Recommendations are provided at the end of the study.

Keywords: Digital Currency, Online Shopping, Intention to Use.

Jel Codes: M30, M31.

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TÜKETİCİLERİN ALIŞVERİŞ İÇİN DİJİTAL PARA BİRİMİNİ KULLANMA NİYETLERİNİN İNCELENMESİ

Öz

Bu çalışma, tüketicilerin alışveriş için dijital para birimini kullanma niyetlerini incelemeyi amaçlamaktadır. Bu amaçla online anket yöntemi kullanılarak 230 kişiden veri toplanmıştır. Hipotezlerin analizi için istatistiksel analizler yapılmıştır. Tek örneklem t-testi sonucuna göre; dijital para birimi, tüketicilerin alışveriş için dijital para birimini kullanma niyeti üzerinde önemli olumlu bir etkiye sahiptir. Bağımsız örneklem t-testi sonuçlarına göre; cinsiyetler arasında dijital para birimi kullanma niyetinde anlamlı bir farklılık vardır. Erkekler, dijital para birimini kullanarak satın alma yapma konusunda daha isteklidir. Ancak ANOVA sonuçlarına göre; jenerasyonlar arasında dijital para birimi kullanma niyetinde anlamlı bir farklılık yoktur. Basit doğrusal regresyon analizi sonuçlarına göre, algılanan yenilikçilik, zevk, kullanım kolaylığı, fayda, erişim hızı ve güven, dijital para birimi kullanma niyeti üzerinde anlamlı olumlu bir etkiye sahiptir. Algılanan risk, dijital para birimi kullanma niyeti üzerinde anlamlı olumsuz bir etkiye sahiptir. Ancak, algılanan finansal maliyetin dijital para birimi kullanma niyeti üzerindeki etkisi anlamlı değildir. Öneriler çalışmanın sonunda verilmiştir.

Anahtar Kelime: Dijital Para Birimi, Online Alışveriş, Kullanma Niyeti.

Jel Kodları: M30, M31.

1. INTRODUCTION

Many aspects of economic life, including money and payment systems, have been affected by digitalization. While digital money is not a new concept in modern economies, digital currencies now provide for value transfers in more different and broader areas than before. The proliferation of these new currencies is also changing the nature of currency competitiveness, the architecture of the global financial system, and the function of state public funds, according to the report (Brunnermeier et al., 2019). In this direction, central banks are also focusing on efforts to develop their digital currencies. Just like paper money or banknotes and coins, central bank digital currency is nominally stable, universally accessible, and intended as a legal means of payment for all public and private transactions. In addition, this digital currency is fundamentally different from various virtual currencies (like the volatility of Bitcoin and Ethereum) developed and produced by private entities, and whose market prices have fluctuated sharply in recent years (Bordo & Levin, 2017).

There is a global trend towards the development of digital currencies. As of July 2021, 81 countries around the world continue to take initiatives to issue their digital currencies (Atlantic Council, 2021). Interest in innovative technologies used in the financial sector, the entry of new actors into the payment services and brokerage sector, declining use of cash in some countries, and the rapid development of crypto assets, are influential factors in countries' efforts to develop digital currencies (Löber & Houben, 2018).

This study aims to examine consumers' usage intentions for digital currencies to be released by country or state central banks. For this aim, the effects of consumers' perceived innovativeness, usefulness, ease of use, enjoyment, speed of access, trust, risk, and financial cost on consumers' intention to use digital currency were examined. In addition, digital currency, gender, and generation variables are the control variables of this study. In terms of these control variables, it was examined whether the intentions of consumers to use digital currency for shopping differed significantly.

It is important to explain consumers' intentions to use new technologies. This current study can be considered to be among the main reference sources that successfully explain the link between digital currency technology and the intention to use digital currency. Unlike some studies, this study considers digital currency as opposed to cryptocurrency from a consumer point of view. The difference between digital money and crypto money is that digital money is centralized. In other words, there is a country (state-central bank) that produces it. Digital currency transactions require a real user ID. On the contrary, cryptocurrency does not have a centralized structure. Also, cryptocurrency transactions do not require personal information.

It is predicted that the study will lead the studies in the literature as it deals with consumer approaches and attitudes towards digital currency, which will be used in the future. It is also thought that this study will contribute to consumers' awareness of digital currencies that will be used in the future.

2. LITERATURE REVIEW

2.1. Digital Currency

The digital currency has emerged as a new technology that serves as a medium of exchange, a measure of value, and a store of value in electronic form. Any form of payment that has cash equivalents but is stored entirely digitally is referred to as digital currency. In a highly connected world where commerce is becoming globalized and most of the world's population lives in cities, digital currency is utilized for commercial transactions of products and services. Digital currency has become more widespread with the use of technologies such as mobile phones, near-field communication technology data analytics, storage, cloud computing, and encryption (Dodgson et al., 2015).

Although digital currency has no physical counterpart in the real world, it has the same characteristics as traditional money. A person can receive, transfer or exchange digital currency with another currency. Digital currency can be used to pay for goods and services.

Transactions with digital currency can be sent from one part of the world to another (Rosencrance, 2021). In this study, the concept of a digital currency refers to a central digital currency issued and supervised by a central bank.

The main advantage of the digital money that the central bank will develop is that it simplifies the implementation of monetary and fiscal policy, and encourages financial participation in the economy by including those who do not have a bank account in the financial system. In addition, their disadvantages are that they are a centralized currency and can erode citizens' privacy (Seth, 2021).

2.2. Intention To Use

A person's show of a given behavior is determined by his behavioral intention to execute the behavior, according to the theory of reasoned action. This intention is jointly determined by the individual's attitude towards the behavior in question and his subjective norm (Kim et al., 2010). There is no significant difference in consumers' intention to use technology in shopping according to gender (Kim & Forsythe, 2008) and generation (Köse & Yengin, 2018). The effect of age and gender on intention to use Bitcoin is insignificant (Nadeem et al., 2021). According to this; H_{1a}, H_{1b}, and H_{1c} have been developed.

"H_{1a}: Digital currency has a significant positive effect on consumers' intention to use digital currency for shopping."

"H_{1b}: There is no significant difference between genders in consumers' intention to use digital currency for shopping."

"H_{1c}: There is no significant difference between generations in consumers' intention to use digital currency for shopping."

2.3. Perceived Innovativeness

The degree to which an individual is relatively early in accepting new ideas from other members of a system is characterized as innovativeness. Users with a higher level of personal innovativeness are more likely to have a positive attitude toward new technologies and are more inclined to adopt new technologies into their everyday routines by contending with the uncertainty of new technologies (Rogers, 1995). Goldsmith (2000) revealed that online purchase frequency and future online purchase intention are associated with general innovativeness, online purchase-specific innovativeness, and consumer innovativeness.

Alharbi & Sohaib (2021) also found that perceived innovativeness has a positive effect on the adoption of cryptocurrencies. Considering these results, H_2 was developed.

"H_2: Perceived innovativeness has a significant positive effect on the intention to use digital currency for shopping."

2.4. Perceived Ease Of Use

Perceived ease of use refers to the degree of belief that using a system is effortless (Radner & Rothschild, 1975). Perceived ease of use (utilitarian factor) has the potential to directly or indirectly influence buyers' intention to continue (Wen et al., 2011). In various studies, it has been observed that the perceived ease of use increases the satisfaction levels of customers in purchasing cryptocurrencies such as Bitcoin products, as well as positively affects the intention to use and repurchase (Nadeem et al., 2020; Won-jun, 2018; Walton & Johnston, 2018; Alqaryouti et al., 2019). According to these results; H_3 was developed.

"H_3: Perceived ease of use has a significant positive effect on the intention to use digital currency for shopping."

2.5. Perceived Usefulness

Perceived usefulness with an overall assessment is the sum of the advantages that meet the needs and desires of consumers (Wu, 2003). There are many aspects of benefits for customers, from a wide range of financial benefits to sustained and faster transaction speed. In the studies conducted in the literature, there are results that the perceived usefulness level positively affects the customers' intention to use (Luarn & Lin, 2005; Ramayah & Ignatius, 2005; Paçan Özcan et al., 2019; Lee, 2009; Çetinsöz, 2015). The effect of perceived usefulness on the intention to use the cryptocurrency (Nadeem et al., 2021) and acceptance (Alaklabı & Kang, 2021) is significant. Retailers' net transactional benefits, as well as consumer demand in e-commerce, have a significant effect on both the intention to accept crypto payments and the actual adoption of crypto payments (Jonker, 2019). It has also been observed that perceived usefulness factors such as speeding up the payment process, increasing performance, and facilitating daily transactions have positive effects on customers' intention to use electronic money (Sigar, 2016). In the context of these results, H_4 was developed.

"H_4: Perceived usefulness has a significant positive effect on the intention to use digital currency for shopping."

2.6. Perceived Enjoyment

Perceived enjoyment refers to the level of satisfaction that can make consumers happy, apart from the performance they will experience during their online purchase. The more enjoyable a website's online shopping process is, the more likely consumers are to shop there (Childers et al., 2001; Ulaan et al., 2016). Perceived enjoyment also has a positive effect on customers' behavioral intentions (Lu & Su, 2009). In the studies, it has been concluded that the perceived enjoyment in transactions with digital payment systems and cryptocurrencies has a positive effect on the use and continuity of customers (Salam & Taufik, 2020; Shrestha & Vassileva, 2019; Alaklabı & Kang, 2021). According to these results, H_5 was developed.

"H_5: Perceived enjoyment has a significant positive effect on the intention to use digital currency for shopping."

2.7. Perceived Speed Of Access

The Internet is extremely dynamic and developing rapidly. The role of broadband access speeds in providing a high-quality consumer experience is frequently emphasized in this dynamic and changing environment (Stocker & Jason, 2016). It is stated that online shopping provides more satisfaction to modern consumers seeking ease and quickness (Yu & Wu, 2007). In addition, it was concluded that there is a significant relationship between perceived access speed and users' intention to use cryptocurrencies (Kabak & Çelik, 2020). Perceived accessibility of crypto payments in e-commerce affects intention to accept crypto payments and actual acceptance of crypto payments (Jonker, 2019). Accordingly, H_6 was developed.

"H_6: Perceived speed of access has a significant positive effect on the intention to use digital currency for shopping."

2.8. Perceived Trust

Perceived trust is an emotional condition that is based on gratifying actions and motivates one to trust another (Singh & Sinha, 2020). Because the level of transaction uncertainty in virtual worlds is larger than in real-world environments, trust has become a critical issue. Trust is particularly important in an online environment, as the consumer has no direct influence on the seller's activities in an online environment (Hoffman et al., 1999). According to Bhattacherjee (2002), the willingness to transact with an online bank is positively influenced by the factor of trust. When the impression of trust is strong and the business connection is extended, trust is a significant predictor of behavioral intention, according to Roca et al. (2009). In their digital investing transactions, less worried consumers are more likely to give

more personal and financial information. Perceived trust has been found to be a key predictor of attitudes regarding the usage of electronic money (Rahmiati et al., 2019; Maqableh et al., 2015; Tobbin & Kuwornu, 2011). The correlation between trust in cryptocurrency and the intention to use it is important (Kabak & Çelik, 2020; Rahmiati et al., 2019). In the context of these results, H_7 was developed.

"H_7: Perceived trust has a significant positive effect on the intention to use digital currency for shopping."

2.9. Perceived Risk

Perceived risk is defined as consumers' perception of the degree of uncertainty in using or purchasing a product and the potential undesirable consequences of using and purchasing the product (Faqih, 2016). Perceived risk can also be defined as the expectation of loss that a user makes subjectively when evaluating a particular online transaction. Perceived risk dimensions in online banking transactions are considered as social, temporal, financial, performance and security risks (Lee, 2009). In many studies in the relevant literature, it is stated that perceived risks negatively affect consumers' attitudes (Ariff et al., 2014; Masoud, 2013; Zhang & Yu, 2020). It has been observed that consumers who make Bitcoin transactions have a strong intention to adopt this currency even in a high-risk situation and may not adopt the use of Bitcoin (Abramova & Böhme, 2016; Anser et al., 2020). Financial, legal, and operational risks encountered in FinTech technology services are said to have a negative and significant effect on consumers' intentions to use (Keong et al. 2020). The correlation between the perceived risk to the cryptocurrency and the intention to use it is significant (Kabak & Çelik, 2020). Considering these results, H_8 was developed.

"H_8: Perceived risk has a significant negative effect on the intention to use digital currency for shopping."

2.10. Perceived Financial Cost

The term "perceived financial cost" refers to a person's belief that using online services will cost them money (Mathieson et al., 2001). Uncertainty in online shopping leads to a more comprehensive search before and after the purchase, leading to an increase in the cost of searching for information. This information search cost is necessary for the buyer to learn the basic functions, features, and benefits of an e-shop and compare them with stores of similar interest (Wu et al., 2014). Individuals with more financial resources are more likely to use banking services than those with less financial resources (Jeong & Yoon, 2013). According to

many studies, the perceived financial cost burden for customers is a significant barrier to their intention to use (Cruz et al., 2010; Krishanan et al., 2016; Luarn & Lin, 2005; Vijayasarathy & Jones, 2000). In line with these results, H_9 was developed.

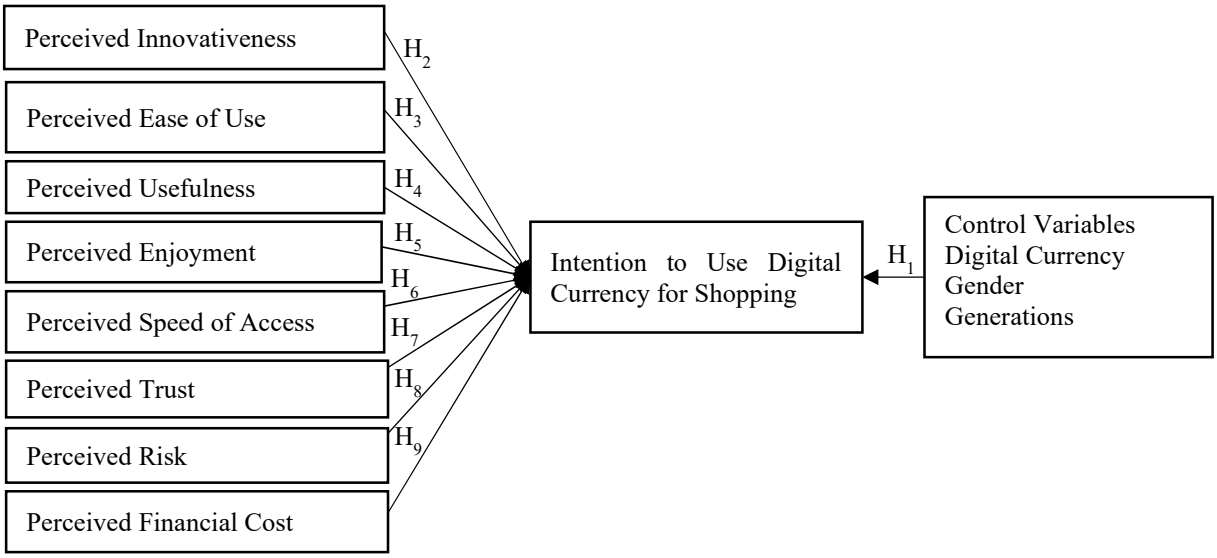
"H_9: Perceived financial cost has a significant negative effect on the intention to use digital currency for shopping."

3. METHOD

3.1. Research Model

The research model is shown in Figure 1.

Figure 1. Research Model



3.2. Population, Sample And Data Collection Tool

The population of the study consists of a group of people with shopping skills. A self-administered online questionnaire was used to collect data. The link of the online questionnaire was shared with the people reached through the target audience via WhatsApp. With 15 respondents per independent variable, the study's sample size of 230 respondents meets the minimal sample size criteria (Stevens, 1996: p. 72). The sample size of the study is limited to these respondents. At the end of the study, the limitations are explained in detail.

If a survey method will be used to collect data, the permission of the ethics committee should be obtained. The Van Yüzüncü Yıl University Social and Human Sciences Publication Ethics Committee applied for the approval of the ethics committee and an approval document numbered 2021/17-05 and dated 08.11.2021 has been received.

3.3. Measurements

All scale items were adapted to this current study by making use of related studies. The adapted scale items are as follows:

Scale items for perceived innovativeness (Kim et al., 2021): "Innovativeness1: Using digital currency for shopping is unique." "Innovativeness2: Using digital currency for shopping is a new service." "Innovativeness3: Using digital currency for shopping is an original idea."

Scale items for perceived ease of use (Lee, 2009): "Ease1: I think using digital currency in shopping can be easily learned." Ease2: I think that using digital currency in shopping will not be too much trouble." Ease3: I think it is easy to use digital currency for shopping."

Scale items for perceived usefulness (Lee, 2009): "Usefulness1: I think that I can complete my transactions faster by using digital currency in shopping." "Usefulness2: I think that I can complete my transactions more easily by using digital currency for shopping." "Usefulness3: I think digital currency is useful in shopping." "Usefulness4: In general, I think that the use of digital money in shopping is advantageous."

Scale items for perceived enjoyment (Koufaris, 2002): "Enjoyment1: I think it's fun to use digital currency for shopping." "Enjoyment2: I think it's exciting to use digital currency for shopping." "Enjoyment3: I think it is enjoyable to use digital currency for shopping." "Enjoyment4: I think it is interesting to use digital currency for shopping."

Scale items for the perceived speed of access (Wixom & Todd, 2005): "Access1: I think digital currency for shopping transactions will be quickly available." "Access2: I think digital currency for shopping transactions will be fully accessible." "Access3: I think digital currency will be easy to access for my shopping transactions."

Scale items for perceived trust (Chong et al., 2010): "Trust1: I think that transactions to be made with digital currency for shopping will be safe and private." "Trust2: I trust that payments will be made securely via digital currency for shopping." "Trust3: I believe that personal information will be kept confidential when using digital currency for shopping."

Scale items for perceived risk (Kapser & Abdelrahman, 2020): "Risk1: I think using digital currency for shopping is risky." "Risk2: I think it is dangerous to use digital currency for shopping." "Risk3: I may feel at risk when using digital currency for shopping."

Scale items for perceived financial cost (Luarn & Lin, 2005): "Cost1: I think additional transaction fees will be required for the use of digital currency in shopping." "Cost2: I think a

monthly subscription (digital wallet or account) fee will be charged to be able to use the digital currency."

Scale items for intention to use (Teo et al., 2012): "Intention1: I intend to constantly use digital currency for shopping in the future." "Intention2: I advise others to use digital currency for shopping." "Intention3: I will frequently use digital currency for shopping in the future."

3.4. Analysis of Data

For data analysis, the SPSS 25 package program was used. Data analysis included frequency, factor, and reliability analysis, as well as one sample t-test, independent samples t-test, ANOVA for independent samples, and simple linear regression analysis.

4. RESULTS

The frequency analysis results regarding the demographic characteristics of the participants are shown in Table 1.

Table 1. Participants' Demographic Characteristics

Variables	Group	f	%
Gender	Female	87	37.8
	Male	143	62.2
	Total	**230**	**100**
Age	9-25 years old (1996–2012; Z Generation)	59	25.7
	26-40 years old (1981-1995; YGeneration)	136	59.1
	41-56 years old (1965-1980; X Generation)	33	14.3
	57-75 years old (1946-1964; Baby Boomer Generation)	2	.9
	Total	**230**	**100**
Education (Graduated)	Primary School	5	2.2
	Secondary School	3	1.3
	High School	33	14.3
	University	189	82.2
	Total	**230**	**100**
Monthly income	0-2500 TL	66	28.7
	2501-5000 TL	47	20.4
	5001-7500 TL	70	30.4
	Over 7500 TL	47	20.4
	Total	**230**	**100**

The majority of the total number of participants (n=230; 100%) consists of male, between the ages of 26-40-Y generation (n=136; 59.1%), university graduates (n=189; 82.2%) and participants whose monthly income varies between 5001-7500 TL (n=70; 30.4%).

The results of both factor and reliability analysis are shown in Table 2.

Table 2. Factor and Reliability Analysis Results

Factors	Items	Loadings	Variance Explained %	Cronbach's Alpha
Perceived Enjoyment	Enjoyment4	1.041	51.692	.930

	Enjoyment2	.836		
	Enjoyment1	.775		
	Enjoyment3	.770		
Perceived Ease of Use	Ease1	1.004	12.078	.917
	Ease2	.883		
	Ease3	.874		
Intention to Use	Intention2	.946	5.755	.951
	Intention3	.934		
	Intention1	.851		
Perceived Risk	Risk2	.945	4.172	.933
	Risk1	.935		
	Risk3	.881		
Perceived Usefulness	Usefulness1	1.007	3.651	.933
	Usefulness2	.922		
	Usefulness4	.619		
	Usefulness3	.529		
Perceived Trust	Trust3	1.003	3.091	.914
	Trust2	.845		
	Trust1	.845		
Perceived Financial Cost	Cost2	.932	2.727	.842
	Cost1	.907		
Perceived Innovativeness	Innovativeness3	.956	2.029	.764
	Innovativeness1	.713		
Perceived Speed of Access	Access2	.711	1.719	.828
	Access1	.543		
Total Variance Explained %			86.914	
Kaiser-Meyer-Olkin (KMO) Measure of Sampling Adequacy			.938	
Bartlett's Test of Sphericity		**Approx. Chi-Square**	5954.780	
		df	325	
		P	.000	

Note: Exploratory factor analysis was used to determine how many factors there are and which items measure which factors. In addition, Promax rotation was used because the correlation between factors was expected. Item overlap was not observed because the difference between two load values of an item was not less than 0.1 and an item did not have a high load value in two or more factors. However, Innovativeness2 and Access3 items were excluded from the analysis as they reduced reliability.

To apply the data set to factor analysis, the KMO value should be ≥ .50 and the p-value should be ≤ .05 (Field, 2000). On the other hand, as a result of factor analysis, the load of each factor expression should be ≥ .50 and the total variance explained should be ≥ 60% (Hair et al., 2009). As a result of the reliability analysis, the reliability value of each factor dimension should be ≥ .70 (Nunnally, 1978). As can be seen in Table 2, all these conditions were met.

The results of the normality test are shown in Table 3.

Table 3. Normality Test Results

Variable	Skewness	Kurtosis	Variable	Skewness	Kurtosis	Variable	Skewness	Kurtosis
Perceived Innovativeness	-.621	-.483	Perceived Speed of Access	-.845	.097	Perceived Enjoyment	-.416	-.783
Intention to Use	-.249	-.930	Perceived Usefulness	-.716	-.326	Perceived Risk	-.272	-1.014

Perceived Trust	-.280	-.864	Perceived Ease of Use	-.755	-.133	Perceived Financial Cost	-.504	-.671

Since the kurtosis and skewness coefficient values of the variables are between -1 and +1, it is possible to say that the data show a normal distribution (Hair et al., 2009). Pearson correlation, regression, t-test, and ANOVA statistical analyzes were used because the data were normally distributed.

The results of the Pearson correlation analysis are shown in Table 4.

Table 4. Pearson Correlation Analysis Results

Variables	Perceived Innovativeness	Intention to Use	Perceived Trust	Perceived Speed of Access	Perceived Usefulness	Perceived Ease of Use	Perceived Enjoyment	Perceived Risk	Perceived Financial Cost
Perceived Innovativeness	1	.696**	.689**	.627**	.728**	.577**	.698**	-.270**	-.022
Sig. (2-tailed)		.000	.000	.000	.000	.000	.000	.000	.739
Intention to Use	.696**	1	.749**	.562**	.771**	.628**	.716**	-.308**	.022
Sig. (2-tailed)	.000		.000	.000	.000	.000	.000	.000	.739
Perceived Trust	.689**	.749**	1	.622**	.681**	.613**	.697**	-.369**	-.055
Sig. (2-tailed)	.000	.000		.000	.000	.000	.000	.000	.406
Perceived Speed of Access	.627**	.562**	.622**	1	.700**	.699**	.616**	-.108	-.042
Sig. (2-tailed)	.000	.000	.000		.000	.000	.000	.103	.524
Perceived Usefulness	.728**	.771**	.681**	.700**	1	.722**	.783**	-.258**	.030
Sig. (2-tailed)	.000	.000	.000	.000		.000	.000	.000	.648
Perceived Ease of Use	.577**	.628**	.613**	.699**	.722**	1	.604**	-.222**	-.025
Sig. (2-tailed)	.000	.000	.000	.000	.000		.000	.001	.706
Perceived Enjoyment	.698**	.716**	.697**	.616**	.783**	.604**	1	-.208**	.051
Sig. (2-tailed)	.000	.000	.000	,000	.000	.000		.002	.438
Perceived Risk	-.270**	-.308**	-.369**	-.108**	-.258**	-.222**	-.208**	1	.446**
Sig. (2-tailed)	.000	.000	.000	.103	.000	.001	.002		.000
Perceived Financial Cost	-.022	.022	-.055	-.042	.030	-.025	.051	.446**	1
Sig. (2-tailed)	.739	.739	.406	.524	.648	.706	.438	.000	

*Note: **Correlation is significant at the 0.01 level (2-tailed).*

There is a significant/insignificant positive or significant/insignificant negative relationship between both variables. Partial correlation analysis can be used to assess whether two variables have a common variance bias (Podsakoff et al., 2003: 889-894). As seen in Table 4, since the correlation coefficient value is less than .90 in the relationship between two separate variables, it should be accepted that there is no common variance bias (Bagozzi et al., 1991: p 437).

The one-sample t-test results are shown in Table 5.

Table 5. The One-Sample t-Test Results

Independent Variable	**Dependent Variable**	**Test Value: 3**

		Hypothesis	x̄	Sd	t	P	Result
Digital Currency	Intention to Use	H_{1a}	3.22	229	2.601	0.010	Accepted

There is a positive and significant difference in the effect of digital currency on consumers' intention to use digital currency for shopping (t_{229}=2.601, p<0.05).

The independent samples t-test results are shown in Table 6.

Table 6. The Independent Samples t-Test Results

Group	Hypothesis	n	x̄	Ss	Sd	t	p	Result
Female	H_{1b}	87	3.12	1.16	228	-.970	.011	Rejected
Male		143	3.28	1.36				

There is a significant difference between genders in consumers' intention to use digital currency for shopping. Male are more inteniton to use digital currency for shopping than female (t_{228}=-.970, p<0.05).

The results of ANOVA for independent groups are shown in Table 7.

Table 7. Results of the ANOVA for Independent Groups

Source of Variance	Hypothesis	Sum of Squares	Sd	Mean Squares	F	p	Result
Between Groups		1.228	2	.614			
Within Groups	H_{1c}	369.316	225	1.641	.374	.688	Accepted
Total		370.544	227	2.255			

Since the number of participants aged 57-75 (1946-1964; Baby Boomer generation) was only 2, this age group was not included in the analysis. However, there is no significant difference between X, Y, and Z generations in consumers' intention to use digital currency for shopping ($F_{(2,225)}$=.374; p>.05).

Simple linear regression analysis results are shown in Table 8.

Table 8. Results of the Simple Linear Regression Analysis

Independent Variable	Dependent Variable	H	R^2	F	β	t	p	Result
Perceived Innovativeness	Intention to Use	H_2	.484	213.765	.696	14.621	.000	Accepted
Perceived Ease of Use	Intention to Use	H_3	.394	148.510	.628	12.186	.000	Accepted
Perceived Usefulness	Intention to Use	H_4	.595	334.581	.771	18.292	.000	Accepted
Perceived Enjoyment	Intention to Use	H_5	.513	240.205	.716	15.499	.000	Accepted
Perceived Speed of Access	Intention to Use	H_6	.316	105.506	.562	10.272	.000	Accepted
Perceived Trust	Intention to Use	H_7	.561	291.212	.749	17.065	.000	Accepted
Perceived Risk	Intention to	H_8	.095	23.876	-.308	-4.886	.000	Accepted

	Use							
Perceived Financial Cost	Intention to Use	H_9	.000	.112	.022	.334	.739	Rejected

Perceived innovativeness (β=.696; p=.000), trust (β=.749; p=.000), enjoyment (β=.716; p=.000), ease of use (β=.628; p=.000), usefulness (β=.771; p=.000), and speed of access (β=.562; p=.000) have a significant positive effect on the intention to use. Perceived risk has a significant negative effect on the intention to use (β=-.308; p=.000). However, interestingly, the perceived financial cost has no significant effect on the intention to use (β=.022; p=.739).

5. DISCUSSION AND CONCLUSION

The intention of customers to use digital currency for shopping is explored in this study. Digital currency effects consumers' intention to use this currency for shopping. On the other hand, although males use digital currency more in shopping than females, there is no significant difference between X, Y and Z generations in terms of their intention to use digital currency for shopping. According to this; while H_{1a} and H_{1c} hypotheses were accepted, the H_{1b} hypothesis was rejected. Accepted hypotheses are similar to the results of studies in the relevant literatüre (Kim & Forsythe, 2008; Köse & Yengin, 2018). Unlike the results of this study, there are studies in the related literature stating that the correlation between the gender factor and the intention to use the cryptocurrency is insignificant (Nadeem et al., 2021). In conclusion, considering the results of this study, from a consumer perspective, digital currencies such as digital TL, digital dollar, and digital euro should be expected to have a significant effect on consumers' intention to use these currencies for shopping in the future.

This study explains that perceived innovativeness, ease of use, enjoyment, trust, usefulness, speed of access, and risk are important factors affecting consumers' intention to use digital currency for shopping. However, in this study, it is seen that the effect of perceived financial cost on consumers' intention to use digital money in shopping is not significant. According to this; hypotheses H_2, H_3, H_4, H_5, H_6, H_7, and H_8 were accepted but hypothesis H_9 was rejected. The accepted hypotheses are similar to the results of the studies in the related literature. Because, when the relevant literature is examined, as seen in recent studies, perceived innovativeness (Alharbi & Sohaib, 2021), ease of use (Nadeem et al., 2021), usefulness (Alaklabı & Kang, 2021; Jonker, 2019; Nadeem et al., 2021), enjoyment (Alaklabı & Kang, 2021; Salam & Taufik, 2020), speed of access (Jonker, 2019; Kabak & Çelik, 2020), trust (Rahmiati et al., 2019), and risk (Kabak & Çelik, 2020; Keong et al. 2020) are important factors affecting consumers' intention to use virtual currency. However, the rejected hypothesis differs from the results of the studies in the relevant literature. Because it is stated

that the correlation between the trust in the cryptocurrency and the intention to use this currency is significant (Kabak & Çelik, 2020). While it is possible to explain the difference between this result of the study and the results of other existing studies with the demographic characteristics of the participants; Unlike other studies, this study deals with the issue of digital currency in consumer research.

6. LIMITATIONS AND RECOMMENDATIONS

The study was carried out under various constraints. First, the sample size of this study is limited to 230 participants. Considering the sample size and, on the other hand, the demographic characteristics of the participants, it is not possible to generalize the results of the study. It is important to carry out similar studies in the future in the light of participants with different demographic characteristics and newly collected data in terms of evaluating the results of the study regarding the general population. Secondly, this study explains consumers' intention to use digital currency in shopping depending on certain variables. For example, in future studies, in addition to these variables, it is possible to consider the variables of perceived self-efficacy and management support for the intention to use digital currency. Because management support (Chong et al., 2010) and perceived self-efficacy (Luarn & Lin, 2005) have a significant correlation with the acceptance of financial technologies (or banking transactions).

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