

Tourist Behavior Towards Blockchain-Based Payments

Authors : A. Šapkauskienė, A. Mačerinskienė, R. Andrulienė, R. Bruzgė, S. Masteika, K. Driaunys

Abstract : The COVID-19 pandemic has affected not only world markets and economies but also the daily lives of customers and their payment habits. The pandemic has accelerated the digital transformation, so the role of technology will become even more important post-COVID. Although the popularity of cryptocurrencies has reached unprecedented heights, there are still obstacles, such as a lack of consumer experience and distrust of these technologies, so exploring the role of cryptocurrency and blockchain in the context of international travel becomes extremely important. Research on tourists' intentions to use cryptocurrencies for payment purposes is limited due to the small number of research studies. To fill this research gap, an exploratory study based on the analysis of survey data was conducted. The purpose of the research is to explore how the behavior of tourists has changed making their financial transactions when paying for the tourism services in order to determine the intention to pay in cryptocurrencies. Behavioral intention can be examined as a dependent variable that is useful for the study of the acceptance of blockchain as cutting-edge technology. Therefore, this study examines the intention of travelers to use cryptocurrencies in electronic payments for tourism services. Several studies have shown that the intention to accept payments in a cryptocurrency is affected by the perceived usefulness of these payments and the perceived ease of use. The findings deepen our understanding of the readiness of service users to apply for blockchain-based payment in the tourism sector. The tourism industry has to focus not only on the technology but on consumers who can use cryptocurrencies, creating new possibilities and increasing business competitiveness. Based on research results, suggestions are made to guide future research on the use of cryptocurrencies by tourists in the tourism industry. Therefore, in line with the rapid expansion of virtual currency users, market capitalization, and payment in cryptographic currencies, it is necessary to explore the possibilities of implementing a blockchain-based system aiming to promote the use of services in the tourism sector as the most affected by the pandemic.

Keywords : behavioral intention, blockchain-based payment, cryptocurrency, tourism

Conference Title : ICHTMI 2023 : International Conference on Hospitality, Tourism Management and Industry

Conference Location : Rome, Italy

Conference Dates : March 06-07, 2023