

Unleashing the Power of Digital Assets: Exploring Cryptocurrency Adoption among Professionals

Jessica C. Caballes, Donald L. Montenegro

Department of Business Management, North Eastern Mindanao State University, Tandag City, Surigao del Sur, Philippines

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ABSTRACT

The increasing global relevance of digital currencies has prompted interest in how cryptocurrencies are being adopted in developing regions like the Philippines. This study emerged from the observed gap in existing literature, which has largely focused on urban settings, young professionals—even students, and tech-savvy users—leaving out professionals in semi-urban and rural contexts like those in Caraga region. As cryptocurrency continues to reshape financial systems worldwide, understanding how professionals in diverse socioeconomic backgrounds engage with digital assets became essential. The study aimed to explore the factors influencing adoption, including demographic profiles, levels of engagement, perceptions, and the challenges faced by professionals in using cryptocurrencies.

A mixed-methods explanatory-sequential design was employed, gathering data from 300 respondents—most of whom were aged 27 to 42, held bachelor's degrees, and were employed full-time. The findings indicated a moderate level of cryptocurrency adoption, characterized by positive perceptions of ownership but limited active usage and investment involvement. Significant correlations emerged between adoption indicators and demographic factors such as income, educational attainment, employment status, gender, and location; however, age showed no significant influence. Although respondents strongly acknowledged the benefits of cryptocurrency—particularly its potential for innovation and financial opportunity—trust in platforms remained low due to persistent concerns about security risks, market volatility, and unclear regulatory frameworks.

The qualitative data further uncovered eight major challenges to adoption: security risks, market instability, lack of technical knowledge, complex interfaces, limited internet access, community skepticism, regulatory ambiguity, and investment management difficulties. These insights informed the development of a multi-layered Cryptocurrency Adoption Framework emphasizing five key pillars: education, trust-building, community involvement, policy advocacy, and infrastructure support.

The study concludes that enhancing financial literacy, simplifying onboarding processes, and establishing regulatory clarity are essential steps in promoting responsible and inclusive cryptocurrency adoption. These findings offer practical recommendations for policymakers, educators, financial institutions, and community stakeholders aiming to foster greater financial inclusion and economic participation through digital asset technologies in Caraga region and similar developing areas in the Philippines.

Keywords: Digital Assets, Cryptocurrencies, Cryptocurrency Adoption, Levels of Engagement, Professionals, Security Risks, Market Volatility, Regulatory Clarity, Cryptocurrency Adoption Framework, Financial Literacy

The Problem and its Setting

INTRODUCTION

This study investigated 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 proposed a comprehensive assessment of cryptocurrency adoption among professionals in Caraga. The research aimed 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 interconnectedness of socioeconomic and demographic factors, the study sought to guide policymakers, educators, and financial institutions in fostering inclusive financial environments. Ultimately, it advocated 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 Framework

Despite the growing prominence of digital assets, this study found that cryptocurrency adoption among professionals is hindered by regulatory uncertainty, security concerns, and limited financial literacy, highlighting the need for targeted education and policy reform. These barriers persist even as cryptocurrencies gain traction. Globally, particularly among tech-savvy and younger populations. In the Caraga Region, professionals face a unique set of structural and perceptual challenges that shape their engagement with digital assets.

The foundational theory employed in this study is the Technology Acceptance Model (TAM), which posits that perceived ease of use and perceived usefulness are critical determinants of technology adoption. Within the context of cryptocurrency, professionals' perceptions of digital wallets' functionality and the value of cryptocurrencies as investment vehicles are pivotal. Research by Arias-Oliva et al. (2019) indicates that these perceptions are often shaped by individual education and prior experience with digital financial services, highlighting the model's relevance.

Supporting the TAM, the Unified Theory of Acceptance and Use of Technology (UTAUT) introduces constructs such as performance expectancy, effort expectancy, social influence, and facilitating conditions. This model is especially pertinent for understanding how demographic and socioeconomic factors mold attitudes toward cryptocurrency. Alalwan et al. (2018) argue that urban professionals generally have better access to technological resources, which can lead to higher rates of cryptocurrency adoption compared to their rural counterparts. While UTAUT expands upon TAM, it also highlights the potential for complexity and variability in user experiences.

Additionally, Rogers' Diffusion of Innovations (DOI) Theory offers insights into how new technologies spread within communities, emphasizing factors like relative advantage, compatibility, and observability. Böhme et al. (2015) illustrate that local economic conditions and technological infrastructure significantly influence the perceived benefits of Cryptocurrencies. This theory complements TAM and UTAUT by providing a broader context for understanding how innovations are adopted within varying environments.

Together, these theories revealed strengths and weaknesses that enhance the study's relevance. TAM provides a strong foundation for understanding individual perceptions, while UTAUT expands this by incorporating social and economic contexts. DOI theory adds depth by examining how broader community factors influence technology adoption. However, each theory's limitations, such as the focus on individual factors in TAM and UTAUT or the variability in community dynamics in DOI, suggest a need for a comprehensive approach to fully understand cryptocurrency adoption.

By integrating these theoretical frameworks, the study provided a nuanced understanding of the factors driving cryptocurrency adoption among professionals, particularly as they navigate the differences between urban and rural environments. This multi-faceted approach not only enriches the theoretical landscape but also offers actionable insights for policymakers and educators seeking to enhance financial literacy and foster engagement with digital financial technologies in diverse settings.

Conceptual Framework

This study aimed to explore the key factors influencing the adoption and engagement of cryptocurrencies among professionals in the Caraga Region. Grounded in multiple theoretical perspectives, the study utilized the concepts of perceived ease of use, perceived usefulness, and external factors to analyze how these elements shape technology adoption behaviors. The diffusion of innovations theory provided a framework to understand how digital assets like cryptocurrency spread across diverse social systems, with attention to the contrasts between urban and rural environments. Additionally, the Social learning theory highlighted the role of environmental, cultural, and peer influences in shaping behavioral patterns, while principles from consumer behavior studies explained how individuals make financial decisions based on literacy levels, motivations, personal values, and risk tolerance.

Collectively, these concepts established a robust and multidimensional conceptual foundation. They enabled a nuanced understanding of the socio-economic, technological, psychological, and geographical factors that shape professionals' attitudes and behaviors toward digital assets. The relevance and timeliness of this study are further reinforced by the evolving national policy landscape and regulatory initiatives that promote digital transformation and financial innovation in the Philippines. Republic Act No. 8792, or the Electronic Commerce Act of 2000, laid the legislative groundwork for electronic transactions across public and private sectors, paving the way for the development of digital financial services, including cryptocurrencies. Similarly, Republic Act No. 11165, known as the Telecommuting Act, advocates for remote work practices, thereby increasing professionals' exposure to digital platforms and online financial tools.

Furthermore, Bangko Sentral ng Pilipinas (BSP) Circular No. 1108, series of 2021, provides regulatory guidelines for Virtual Asset Service Providers (VASPs), focusing on consumer protection, anti-money laundering (AML) compliance, and responsible service delivery. Complementing these national measures, the National Strategy for Financial Inclusion (NSFI) also highlights the role of emerging technologies, such as blockchain and digital currencies, in expanding financial access and economic empowerment, particularly in underserved regions like Caraga.

The schematic diagram of the study began with the demographic profile of respondents, including income level, educational attainment, employment status, age, gender, and geographic location. These foundational variables serve as a baseline for understanding how diverse professional groups perceive and interact with cryptocurrencies. The model then introduces core process variables that shape adoption and engagement. The level of adoption is measured through indicators such as cryptocurrency ownership, frequency of transactions, and investment involvement. Meanwhile, the level of engagement is assessed through knowledge and awareness, usage intentions (e.g., trading, remittances, payments), and participation in online or local crypto

communities. Lastly, the extent of perception is captured by gauging respondents' views on perceived benefits, perceived risks, and trust toward digital currencies and related institutions.

Beyond the quantitative indicators, the study identified several systemic and contextual challenges that hinder the broader adoption of cryptocurrency among professionals in the Caraga region. These include low financial and digital literacy, inadequate internet infrastructure, particularly in rural and geographically isolated areas, regulatory uncertainty, technostress, cybersecurity threats, and a lack of credible information sources or institutional trust. These barriers underscore the need for targeted education, improved digital infrastructure, and inclusive policy reforms. In response, the study developed the Caraga Cryptocurrency Adoption Framework, a strategic model designed to guide policymakers, educators, and stakeholders in promoting secure, informed, and inclusive participation in the cryptocurrency space, ultimately supporting a resilient and future-ready digital economy in the region.

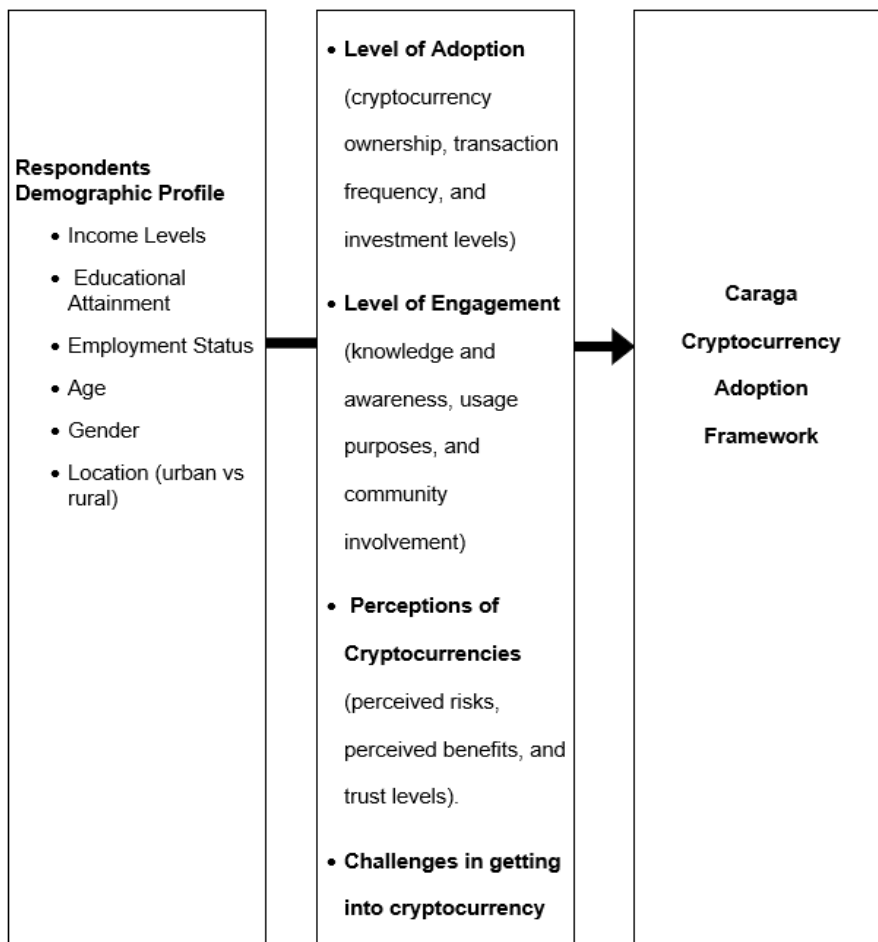


Figure 1. Schematic Diagram of the Study

Statement of the Problem

The rise of cryptocurrencies has reshaped the current financial landscape, offering both new opportunities and challenges for professionals in diverse sectors. As digital assets continue to gain popularity, it is essential to comprehend the factors that affect their adoption to facilitate informed decision-making and strategic involvement. Consequently, this research sought to explore answers to the following questions:

What is the demographic profile of the respondents in terms of:

income levels;

educational attainment;

employment status;

age;

gender; and

location?

What is the level of adoption of cryptocurrencies among professionals, in terms of:

cryptocurrency ownership;

transaction frequency; and

investment levels?

Is there a significant relationship between the adoption indicators and the demographic profile of the respondents?

What is the level of engagement with cryptocurrencies among professionals, in terms of:

knowledge and awareness;

usage purposes; and

community involvement?

What is the extent of perception of the respondents in terms of:

perceived risks;

perceived benefits; and

trust levels?

Which among the demographic profiles greatly affects the level of engagement of the respondents?

What challenges do professionals encounter in adopting and using cryptocurrencies?

What framework can be proposed based on the findings of the study?

Hypotheses

This study presented the following hypotheses to investigate the factors affecting cryptocurrency adoption and engagement among young professionals in the Caraga Philippine region, with a significance level set at $p < 0.05$.

H₀₁: There is no significant relationship between demographic factors (income levels, educational attainment, employment status, age, gender, and location) and the adoption and engagement levels of cryptocurrencies among professionals in the Caraga region in terms of ownership, transaction frequency, and investment levels.

H₀₂: There is no significant relationship between demographic factors (income levels, educational attainment, employment status, age, gender, and location) and their level of engagement with cryptocurrencies in the Caraga region in terms of, knowledge and awareness, usage purposes, and community involvement.

Scope and Limitation of the Study

The study was conducted among professionals from both urban and rural areas across various geographic locations in Caraga Region to ensure diverse representation of respondents. It examined demographic profiles,

levels of adoption and engagement with cryptocurrencies, perceptions of associated risks and benefits, and the challenges encountered in adopting digital assets. The research aimed to identify relationships among these factors and develop a practical framework for cryptocurrency adoption. Data collection took place during the first half of 2025, followed by analysis, with findings reported before the end of the same period. The study was carried out in multiple settings within Caraga Region to capture a broad spectrum of experiences and perspectives.

The primary goal of the research was to understand the factors influencing cryptocurrency adoption among professionals. The insights aimed to inform policymakers, financial institutions, and educators about the dynamics of digital asset engagement and help address the challenges faced by users. Data were gathered through surveys and interviews to obtain both quantitative and qualitative insights. Statistical methods were used to identify correlations and trends, while thematic analysis was employed to uncover common challenges and perceptions related to cryptocurrency adoption.

Significance of the Study

The research on cryptocurrency adoption in Caraga Region held the promise of providing valuable insights that can benefit multiple entities in the community. By discovering the factors that influence adoption and engagement with cryptocurrencies, the findings can serve as a useful resource for a diverse array of stakeholders, including:

Financial Institutions: Banks and credit institutions in the region can gain awareness into the customer needs and preferences regarding cryptocurrencies, enabling them to offer tailored services.

Business Organizations: Local businesses can better understand the potential for accepting cryptocurrencies as payment, which may attract new customers and increase revenues.

Investors and Entrepreneurs: Individuals and startups can use the insights to make informed decisions regarding investments in cryptocurrencies or blockchain technology.

Community Organizations: NGOs and community groups can leverage the findings to educate residents about digital assets and help address challenges related to adoption.

Consumers: Professionals and the public can benefit from greater awareness of cryptocurrencies to make informed financial decisions.

Research Institutions: Academic and research organizations can utilize the study's findings to further investigate digital finance and its impacts on local economies.

Local Government Units (LGU): By understanding the factors influencing cryptocurrency adoption, LGUs can develop policies that support digital finance initiatives and enhance economic growth.

Definition of Terms

To provide clarity and enhance understanding of the concepts discussed in his study, the following key terms were defined operationally in the context of cryptocurrency adoption in Caraga Region:

Challenges. This refers to the obstacles and difficulties professionals in the Caraga Region face when adopting and using cryptocurrencies, including issues like lack of knowledge, security concerns, limited access to technology, and regulatory uncertainties.

Community Involvement. It measures the extent of respondents' participation in cryptocurrency-related groups, forums, events, or social media platforms, indicating their social engagement with the digital asset community.

Cryptocurrency. The digital asset that uses cryptography and blockchain technology to enable secure, decentralized financial transactions. It includes currencies like Bitcoin and Ethereum, and is assessed based on its use for investment, transactions, and financial engagement among professionals in the Caraga Region.

Cryptocurrency Adoption Framework. It is a model that outlines the key factors influencing how professionals in the Caraga Region adopt and use cryptocurrencies, combining demographics, perceptions, and engagement to guide strategies for increased adoption.

Cryptocurrency Ownership. It refers to whether respondents currently hold or possess any form of cryptocurrency as part of their financial assets.

Transaction Frequency. It measures how often respondents use cryptocurrencies for activities such as buying, selling, or transferring digital assets.

Investment Levels. It indicates the extent or value of respondents' financial commitments in cryptocurrencies relative to their overall investment portfolio.

Demographic Profiles. This refers to the collection of respondents' key personal and socioeconomic characteristics—such as income level, educational attainment, employment status, age, gender, and geographic location—that provide context for analyzing their adoption and engagement with cryptocurrencies.

Digital Assets. This refers to electronically stored and transferable assets that hold value and can be used for financial transactions, primarily represented by cryptocurrencies such as Bitcoin, Ethereum, and similar tokens.

Extent of Perception. This refers to the degree to which professionals in the Caraga Region recognize and interpret the risks, benefits, and trustworthiness associated with cryptocurrencies. It measures how strongly individuals hold particular views or attitudes toward digital assets, influencing their decisions to adopt and engage with cryptocurrencies.

Knowledge and Awareness. This refers to the respondents' understanding of cryptocurrency concepts, technologies, and market dynamics, reflecting how well-informed they are about digital assets.

Level of Adoption. The degree to which respondents own, transact with, and invest in cryptocurrencies, assessed through three key indicators—cryptocurrency ownership, transaction frequency, and investment level.

Level of Engagement. This refers to the extent of professionals' active involvement with cryptocurrencies beyond ownership, measured through knowledge and awareness, usage purposes, and community involvement. It reflects how well individuals understand, use, and participate in cryptocurrency-related activities, based on cognitive, behavioral, and social dimensions.

Perceived Risks. This refers to the respondents' assessment of potential negative outcomes or uncertainties associated with using cryptocurrencies, such as financial loss, security vulnerabilities, or regulatory issues.

Perceived Benefits. It denotes the respondents' recognition of the positive aspects and advantages of cryptocurrencies, including convenience, investment opportunities, and financial inclusion.

Professionals. This refers to individuals who are actively engaged in occupations that require specialized knowledge, education, or training. This group includes but is not limited to individuals working in fields such as healthcare, education, engineering, technology, finance, law, and business management.

Trust Levels. It indicates the degree of confidence that respondents have in the reliability, security, and legitimacy of cryptocurrencies and the platforms that support their use.

Usage Purposes. This denotes the various practical applications for which respondents use cryptocurrencies, such as online purchases, remittances, trading, or investment.

REVIEW OF RELATED LITERATURE AND STUDIES

This chapter contains mainly the ideas, finished theses, generalizations or conclusions, methodologies, and other research and literature from both foreign and local researchers, which have significant implications on the variables included in the research.

Related Literature

Foreign

The rapid development of digital currencies and their projected economic impact have led to increased adoption and engagement in cryptocurrencies among young investors. This global trend has generated extensive literature exploring the socio-economic and demographic determinants of cryptocurrency use. Several studies emphasize the importance of examining demographic factors, such as income, education, and location, in shaping how professionals engage with cryptocurrencies.

The demographic profile of professionals plays a critical role in understanding cryptocurrency adoption. Bagozzi and Lee (2020) highlight the influence of social norms in technology adoption, noting that younger working adults are particularly susceptible to peer influence and prevailing trends. Similarly, Chen et al. (2021) identify social reinforcement as a key motivator for youth participation in the cryptocurrency market. These findings suggest that social dynamics significantly drive adoption behaviors.

Further, demographic variables are instrumental in identifying engagement patterns across different socio-economic groups. Nadeem et al. (2021) argue that income and educational attainment strongly influence individuals' intentions to use cryptocurrencies, especially in emerging markets like China. These factors contribute to disparities in awareness, trust, and willingness to engage with digital assets. El Chaarani et al. (2024) reinforce this view, asserting that financial literacy, closely linked to education, and awareness of financial technologies are critical to cryptocurrency usage. Their findings show that individuals with greater financial education are more inclined to adopt cryptocurrencies, underscoring the role of education in shaping attitudes toward digital assets.

The economic principles embedded in blockchain technology also influence adoption levels. Catalini and Gans (2021) argue that understanding these principles is essential for young investors to navigate the complex cryptocurrency landscape effectively. This aligns with Katsiampa (2020), who notes that young investors in emerging markets face distinct challenges and opportunities shaped by their socio-economic conditions. Enhancing financial knowledge allows young adults to make informed investment decisions. Chohan (2022) supports this by stating that greater financial awareness empowers young investors to take calculated risks. Panos, Karkkainen, and Atkinson (2020) advocate for financial education programs tailored to this demographic group.

In addition to financial knowledge, personality traits also influence cryptocurrency engagement. Martin and M. M. (2022) note that personal characteristics can affect professionals' readiness to invest in digital currencies like Bitcoin. Zohar (2022) identifies age-related and psychological barriers that may deter young investors from engaging with Cryptocurrencies. Trust and community engagement are equally crucial. Obreja (2022) emphasizes that trust within social networks significantly shapes young investors' attitudes, highlighting the importance of community dynamics in fostering cryptocurrency adoption.

Despite the growing body of literature, gaps remain. While many studies focus on socio-economic features and social networks, they often overlook how education, employment, and location influence professionals' adoption of cryptocurrencies. Additionally, few studies integrate personality traits, financial literacy, and socio-economic status into a comprehensive framework for understanding cryptocurrency engagement. This research aims to address these gaps by exploring these variables in the context of professionals in the Caraga Region.

Local

The rise of cryptocurrencies in the Philippines is influenced by various factors, including demographic characteristics, financial literacy, regulatory policies, and the economic impact of the COVID-19 pandemic. In the Philippine context, the demographic profile—comprising income levels, educational attainment, employment status, age, gender, and geographic location—plays a central role in cryptocurrency adoption. Villanueva (2022) emphasizes that individuals with higher income levels are more likely to invest in cryptocurrencies due to increased financial flexibility, while those with greater educational attainment and financial literacy are better equipped to understand the potential risks and benefits of digital assets.

Employment type also shapes cryptocurrency engagement. Professionals in the technology and finance sectors tend to be more receptive to digital assets due to higher exposure to emerging financial technologies. Age and gender can influence investment behavior, with younger Filipinos typically demonstrating more adaptability to new technologies. Geographic location—urban versus rural—affects access to digital infrastructure, influencing transaction frequency and overall engagement.

Several indicators can be used to measure adoption levels. Cryptocurrency ownership serves as a primary indicator of willingness to invest. According to Fenton (2021), many Filipino professionals are increasingly owning digital currencies, driven by the proliferation of local cryptocurrency platforms. Transaction frequency provides further insight into engagement, with professionals using cryptocurrencies for both daily transactions and long-term investments.

Understanding the relationship between demographic profiles and adoption indicators is essential for analyzing usage trends. As Capstone-Intel (2023) found in a nationwide survey, 42% of Filipinos aware of cryptocurrency had already invested, primarily driven by the potential for high returns. The survey also revealed that 58% of respondents were college graduates, with the majority residing in urbanized regions such as Region X and the National Capital Region. These findings affirm the influence of demographic variables on cryptocurrency adoption and provide important context for the Caraga Region.

Engagement with cryptocurrencies also depends on knowledge and awareness, usage purposes, and community involvement. Professionals with higher levels of cryptocurrency knowledge tend to be more confident in using digital assets (Exclamador, 2022). Usage purposes vary, with many professionals using cryptocurrencies for financial stability, especially during the pandemic. Active participation in educational programs and community initiatives has also been shown to foster trust and increase engagement.

Perception is another important factor in adoption, including perceived risks, perceived benefits, and levels of trust. Professionals often weigh concerns like volatility and security against benefits such as financial inclusion and new income streams. Trust in the cryptocurrency system is crucial for wider engagement. Siacor (2022) highlights that without trust, professionals are hesitant to participate in the digital asset space.

Nevertheless, adoption in the Philippines is not without challenges. Regulatory ambiguity, limited technical infrastructure, and lack of financial education hinder broader engagement. Fenton (2021) argues that legal uncertainty and insufficient educational initiatives remain major barriers. Addressing these issues is crucial for crafting effective strategies to boost adoption among professionals.

Ultimately, the findings of this study aim to propose a comprehensive framework for understanding cryptocurrency adoption in the Caraga Region. By integrating demographic profiles, adoption indicators, and engagement levels, the research seeks to fill gaps in both global and local literature and contribute valuable insights for future policymaking and educational initiatives.

Related Studies

Foreign

Digital currencies continue to revolutionize the financial sector, with the growing interest of young investors in cryptocurrencies garnering significant research attention. Much of this research has focused on the

demographic profiles of users, particularly. Young professionals—and the socio-economic factors influencing their adoption of digital assets. For instance, Chen et al. (2021) emphasize the critical role of social influence, arguing that peer pressure and social interactions significantly shape youth attitudes toward cryptocurrency adoption. Similarly, Pérez and M. A. (2022) investigate the impact of demographic variables such as age, education level, and employment status on investment behaviors, highlighting the importance of understanding these factors in the context of digital finance.

The economic implications of cryptocurrency adoption are explored in depth by Catalini and Gans (2021), who discuss the foundational principles of blockchain technology. They argue that a sound understanding of these economic fundamentals is essential for young investors navigating the increasingly complex cryptocurrency landscape. Gans (2019) complements this by examining how social status, particularly age, shapes attitudes toward cryptocurrency among young professionals. In developing economies, Kouadio and Kone (2020) emphasize the role of socio-economic status, educational attainment, and access to technology as critical determinants of cryptocurrency adoption.

Sahoo et al. (2022) further explore the intersection of adoption indicators and demographic profiles, analyzing how financial inclusion correlates with digital currency usage among young investors in developing countries. Their findings suggest that socio-economic barriers can hinder participation in cryptocurrency markets, reinforcing the need to understand and address these challenges to promote broader adoption.

Beyond economic and social determinants, personality traits also play a significant role. Martin and M. M. (2022) explore the psychological dimensions influencing young people. Professionals' engagement with cryptocurrencies, noting how individual perceptions of risk, benefits, and trust shape investment decisions. Zohar (2022) identifies trust issues and regulatory uncertainty as key barriers to adoption, emphasizing the necessity for clear and supportive policy frameworks to encourage participation among young investors.

Despite the growing body of literature, notable gaps remain. Many existing studies isolate individual factors, such as social influence or economic incentives, without integrating them into a cohesive framework. There is a lack of comprehensive models that consider the interplay between socio-economic, demographic, and psychological factors in shaping cryptocurrency adoption.

Ultimately, while the literature offers valuable insights into the complexities of cryptocurrency use among young investors, it underscores the need for further research that integrates these variables. Such research is vital to formulating strategies that effectively promote digital asset engagement among professionals.

Local

In the Philippine context, several studies have analyzed the influence of demographic factors on cryptocurrency adoption, providing important insights into user behavior within a socio-economic and cultural framework. Magbitang (2023) examined the relationship between financial literacy and the acceptance of cryptocurrencies among millennial professionals in Makati City. The study found that individuals with higher educational attainment and financial awareness were more likely to adopt digital currencies, suggesting that knowledge plays a critical role in shaping attitudes and engagement levels.

Building on this, Sombero (2019) applied the Unified Theory of Acceptance and Use of Technology (UTAUT) model to investigate Bitcoin adoption in Metro Manila. The study highlighted the significance of age, gender, income, and occupation in shaping behavioral intentions, showing that younger professionals with higher incomes and better access to digital tools were more likely to explore and adopt cryptocurrencies. These demographic factors were found to influence perceived ease of use and perceived usefulness, two essential components in technology acceptance.

Magabo and Landicho (2023) further supported these findings through their study on the use of cryptocurrency as a payment method. They identified civil status, age group, educational attainment, and income source as significant predictors of users' behavioral intentions. Their results suggest that tailored strategies, aligned with specific demographic groups, are essential for fostering trust and practical utility in digital currency usage.

Albay (2022) also emphasized the role of financial literacy, indicating that individuals with higher financial education are more likely to invest in cryptocurrencies. This underscores the importance of implementing financial education programs to enhance youth understanding of digital assets. Similarly, Bautista (2023) explored how social media platforms like Facebook and X (formerly Twitter) shape investor perceptions, finding that these channels play a key role in informing and validating attitudes toward cryptocurrency investments.

The importance of socio-economic determinants is further examined by Cruz and Santos (2021), who identified income levels, educational background, and employment status as key factors in cryptocurrency market engagement among young professionals in Metro Manila. Dizon (2023) expanded on this by analyzing how age, gender, and Education influence ownership patterns, particularly among urban youth. Their findings reveal the multifaceted motivations and deterrents that affect investment behavior.

However, challenges persist. López and Reyes (2021) outlined major barriers to cryptocurrency adoption, including a lack of technical knowledge, regulatory ambiguity, and trust issues. Reyes (2022) emphasized the need for regulatory clarity, proposing that more supportive policies could boost investor confidence and facilitate adoption.

Digital literacy emerges as a critical theme in studies by Nicolas (2022) and Tiongson (2022), who argue that customized interventions are necessary to improve comprehension and adoption of cryptocurrencies among the working youth. Trust in digital platforms also remains essential. Yap (2021) points out that social capital, formed through trusted networks, significantly increases the likelihood of young investors entering the cryptocurrency market.

Zamora (2022) highlights the potential of cryptocurrencies to enhance financial inclusion, especially for rural youth in the Philippines. Bañares (2021) discusses the interplay between youth culture and digital investment behaviors, shedding light on the motivations that drive young Filipinos toward cryptocurrency. While current literature provides foundational knowledge, there is a noticeable gap in studies that integrate socio-economic, educational, and cultural factors into a cohesive framework.

Synthesis

A comprehensive review of related literature reveals that multiple demographic variables—such as income level, educational attainment, employment status, age, gender, and geographic location—play a significant role in influencing cryptocurrency adoption among professionals. Studies consistently indicate that individuals with higher incomes and stable employment are more inclined to invest in digital assets due to their enhanced financial capacity and reduced vulnerability to economic volatility. Likewise, those with advanced levels of education are typically better equipped to comprehend complex financial instruments, including the technical and market-related intricacies of cryptocurrencies. Education fosters critical thinking and risk assessment skills, both of which are crucial for navigating the often-volatile digital asset landscape.

Age, gender, and geographic location significantly influence cryptocurrency adoption among professionals. Younger, tech-savvy individuals—often digital natives—are more open to innovation and actively engage with crypto platforms, while older professionals tend to be more cautious. Gender differences also emerge, with men generally showing higher risk tolerance and confidence in using digital financial tools. Urban professionals benefit from better internet access and fintech infrastructure, whereas those in rural or remote areas face challenges such as poor connectivity, limited financial services, and lower digital literacy, all of which hinder their participation in the crypto ecosystem.

Financial literacy stands out as a pivotal determinant of cryptocurrency adoption. Individuals who possess a solid understanding of financial principles are more capable of evaluating investment risks and making informed decisions about digital asset use. Moreover, the COVID-19 pandemic played a transformative role by accelerating the shift toward digital financial solutions. Lockdowns and economic disruptions pushed many professionals to explore alternative income sources, including cryptocurrencies, thereby increasing awareness and experimentation within the space.

Beyond individual-level factors, the literature also highlights the importance of external influences such as trust in digital platforms, peer networks, community engagement, and regulatory clarity. The presence of reliable and secure platforms, coupled with positive word-of-mouth and community validation, significantly enhances user confidence. Regulatory transparency, or the lack thereof, directly affects users' willingness to invest, as unclear or inconsistent policies can generate fear and uncertainty.

The adoption of cryptocurrency among professionals is shaped by a complex interplay of socio-economic, educational, technological, and institutional factors. While financial capacity and literacy provide the foundation for responsible participation, they must be supported by trust, community engagement, and clear regulatory frameworks. The COVID-19 pandemic accelerated the shift to digital finance, but sustaining this momentum requires inclusive strategies that address disparities in access, digital awareness, and institutional support. Urban-rural divides, gender-based risk perceptions, and varying levels of technological proficiency emphasize the need for targeted financial education and infrastructure development. In regions like Caraga, where digital inclusion remains a challenge, a holistic approach is essential—one that bridges socio-demographic gaps, fosters digital confidence, and ensures equitable access to cryptocurrency opportunities through responsive and context-driven policies.

RESEARCH METHODOLOGY

This chapter outlines the research design, the study's locale, the respondents, the instruments used, the data collection procedures, the statistical methods applied, and the scoring and quantification of responses.

Research Design

The explanatory-sequential design was regarded as a strong mixed-methods approach that begins with the collection and analysis of quantitative data, followed by qualitative inquiry to enhance the interpretation of results, as explained by Creswell and Plano Clark (2018). This framework guided the present study in adopting a design tailored to the online data collection environment. The method was particularly well-suited for investigating the complex relationships among demographic factors, perceptions of cryptocurrencies, and the degree of cryptocurrency adoption among professionals in the Caraga Region. By sequentially integrating both quantitative and qualitative phases, the study not only established statistical patterns but also explored the motivations and perceptions underlying those patterns, offering a more comprehensive understanding of the phenomenon.

The research was carried out in two phases. The first phase involved quantitative data collection using a structured online questionnaire distributed to professionals across the Caraga Region. This phase focused on examining how demographic variables—such as income, educational attainment, employment status, age, gender, and geographic location—relate to the level of cryptocurrency adoption. It also investigated how perceptions of cryptocurrencies, including perceived risks, benefits, and trust levels, influence adoption behaviors. Responses were measured using a Likert scale, and data were analyzed through statistical methods such as correlation and regression analysis to determine significant relationships among variables.

The second phase of the study involved qualitative data collection through open-ended questions embedded in the same online survey. These questions allowed respondents to elaborate on their experiences, motivations, and challenges regarding cryptocurrency adoption. To analyze the qualitative responses, the study employed Braun and Clarke's (2006) thematic analysis method, which is widely recognized for its flexibility and effectiveness in identifying, analyzing, and interpreting patterns within textual data. Through this approach, common themes were extracted to provide context and depth to the quantitative findings. This integrated design enabled a thorough exploration of both the measurable trends and the nuanced insights behind professionals' engagement with cryptocurrencies, addressing both the "what" and the "why" of the research problem.

Research Locale

This study was conducted in the Caraga Region of Northeastern Mindanao, Philippines, which comprises the provinces of Agusan del Norte, Agusan del Sur, Surigao del Norte, Surigao del Sur, and the Dinagat Islands.

Known for its abundant natural resources and economic activities in mining, agriculture, and tourism, Caraga offers a diverse socioeconomic landscape that makes it a compelling setting for examining emerging financial technologies such as cryptocurrency. As the region continues to undergo digital and economic transitions, it provides fertile ground for assessing how professionals, especially those outside major metropolitan hubs, engage with digital assets in the context of shifting financial paradigms.

The demographic diversity and occupational composition of Caraga further enhance its relevance to this study. The region is home to professionals from various sectors, including education, healthcare, government, finance, and the burgeoning local tech industry. These professionals play critical roles in both economic productivity and community leadership, making their perspectives essential in evaluating the broader potential for cryptocurrency adoption. Importantly, the region is currently witnessing a gradual push for digital inclusion, with ongoing initiatives aimed at improving digital infrastructure, expanding internet connectivity, and enhancing financial literacy. These efforts serve as enabling conditions for digital financial practices, making it timely and necessary to investigate how professionals are responding to the global rise of cryptocurrency.

Geographically, Caraga features a blend of urban, semi-urban, and rural communities. Urban centers such as Butuan City and Surigao City are showing signs of growing digital infrastructure, while many rural areas still rely on conventional financial systems. The semi-urban zones often act as transitional spaces that mediate commerce and digital exposure between urban and rural settings. This interplay of connectivity, infrastructure, and access provides a valuable lens through which to examine how local context influences the perceptions, behaviors, and challenges associated with cryptocurrency adoption. The choice of the Caraga Region as the study site is thus intentional and strategic, aimed at filling a critical gap in existing literature that tends to prioritize more urbanized and technologically advanced areas. By focusing on this underrepresented region, the study contributes a more inclusive and grounded understanding of how digital financial technologies are being received in the broader Philippine context.



Figure 2: Location Map of the Study

Research Respondents

In this study, respondents were selected from the Caraga Region of the Philippines using two distinct sampling methods: snowball sampling for key informants and stratified proportional random sampling for quantitative respondents. Specifically, for the identification of key informants, a purposive snowball sampling technique was employed. This approach aligned with the method described by Baltar and Brunet (2012), who emphasized the effectiveness of virtual snowball sampling, particularly through platforms like Facebook, in reaching hard-to-access or specialized populations such as cryptocurrency users and investors. Respondents were primarily recruited from active Filipino Facebook groups centered on digital asset discussions and trading, including Cryptocurrency Investing (47%), Crypto Hunters (PH) (25%), Crypto Community (13%), Crypto PH (8%), and Crypto Pinoy Community (7%). These online communities offered a targeted and efficient means of engaging professionals with experience or interest in cryptocurrency.

Out of 406 initial responses, a final sample of 300 participants was proportionally allocated across Caraga provinces based on the distribution of survey responses. The allocation were as follows: Butuan City (165 responses or 40.64%), Agusan del Sur (103 or 25.37%), Agusan del Norte (57 or 14.04%), Surigao del Sur (45 or 11.08%), Surigao del Norte (31 or 7.64%), Surigao City (5 or 1.23%), and Dinagat Islands, which yielded no responses. This stratified proportional random sampling approach ensured accurate representation across provinces and enhanced the reliability of the quantitative findings.

For the qualitative component, snowball sampling was used to identify 20 key informants with extensive knowledge of cryptocurrency adoption among professionals. The selection began with a small group of local enthusiasts active on Facebook and Telegram, who referred other knowledgeable individuals. Of the 20 informants, 18 were from Agusan del Sur and 2 from Butuan City. Efforts to secure participants from other provinces—Agusan del Norte, Surigao del Sur, Surigao del Norte, Surigao City, and Dinagat Islands—were unsuccessful due to low engagement, unwillingness to participate in follow-up interviews, and difficulties in verifying respondents' professional identities and relevance to the study's inclusion criteria. These challenges were more evident in rural and geographically isolated areas, where limited internet access and digital engagement hinder research participation. The concentration of key informants in Agusan del Sur and Butuan City underscores the existing digital divide across the region and emphasizes the need for region-specific strategies in future cryptocurrency literacy, adoption, and outreach programs.

Table 1 Distribution of Respondents/Key Informants

Province	Number of Responses	Percentage of Total	Allocated Sample Size (300)
Agusan del Sur	103	25.37%	76
Agusan del Norte	57	14.04%	42
Surigao del Sur	45	11.08%	33
Surigao del Norte	31	7.64%	23
Dinagat Island	0	0.00%	0
Butuan City	165	40.64%	122
Surigao City	5	1.23%	4
TOTAL	406	1	300

Research Instrument

The research instrument used in this study was a structured questionnaire comprising both closed-ended and open-ended questions. It was carefully designed to capture the multifaceted aspects of cryptocurrency adoption and engagement among professionals in the Caraga Region of the Philippines. The questionnaire was divided into five main sections: demographics, adoption levels, engagement levels, perceptions, and perceived challenges.

Part 1 of the instrument collected demographic information such as age, gender, educational attainment, employment status, income level, and province of residence, further distinguishing respondents by urban, rural, or semi-urban settings. Part 2 assessed the level of cryptocurrency adoption by evaluating respondents' knowledge and frequency of cryptocurrency transactions within their professional activities. Part 3 focused on engagement levels, identifying patterns of use, types of cryptocurrencies utilized, and the degree of involvement, which was measured using a 5-point Likert scale. In Part 4, respondents' perceptions were examined through questions on perceived risks, benefits, and levels of trust in cryptocurrency systems, also rated using a 5-point Likert scale. Finally, Part 5 featured open-ended questions, allowing respondents to elaborate on their experiences and provide qualitative insights in their own words.

To gather the quantitative data, the finalized questionnaire was distributed online via a Google Form, making it accessible to a wide range of participants across the Caraga Region. This digital distribution method was particularly effective in reaching professionals active in Facebook groups and other online communities focused on cryptocurrency. The use of an online form also facilitated automated data collection and minimized entry errors, enhancing the efficiency and accuracy of the process.

Before the main data collection phase, the questionnaire underwent expert validation and pilot testing. At least three subject-matter experts in cryptocurrency reviewed the instrument to ensure content validity, clarity, and alignment with the research objectives. Following this, a pilot test was conducted with a small group of individuals not included in the main sample. The pilot test aimed to identify and resolve issues related to question comprehension, sequencing, and overall coherence.

To evaluate the reliability of the instrument, internal consistency was measured using Cronbach's alpha coefficient. The results demonstrated strong to excellent reliability across all constructs: Cryptocurrency Ownership ($\alpha = 0.778$), Transaction Frequency ($\alpha = 0.715$), Investment Level ($\alpha = 0.961$), Knowledge and Awareness ($\alpha = 0.983$), Usage Purposes ($\alpha = 0.939$), Community Involvement ($\alpha = 0.962$), Perceived Risks ($\alpha = 0.846$), Perceived Benefits ($\alpha = 0.917$), and Trust Levels ($\alpha = 0.957$). These high reliability scores confirm that the questionnaire was a consistent and dependable tool for capturing data on cryptocurrency-related behaviors and attitudes.

Overall, the structured and validated data collection process, combined with the use of a reliable research instrument and effective online distribution through Google Forms, ensured that the findings of this study are grounded in robust and credible quantitative data.

Data Gathering Procedure

Data collection for this study followed a mixed-methods approach, beginning with formal communication to obtain permissions from financial institutions and businesses. Approval was sought through formal letters to ensure ethical compliance and secure cooperation from relevant stakeholders. Once permissions were granted, potential respondents were contacted through Facebook Messenger and email, and key informants received the questionnaire in person along with consent letters outlining the study's objectives, confidentiality measures, and voluntary participation.

Quantitative data were collected using a structured online questionnaire, disseminated primarily through social media platforms such as Facebook and LinkedIn. To expand outreach, letters were sent to administrators of cryptocurrency-related Facebook groups. Upon receiving their approval, a link to the online survey, created using Google Forms, was posted for group members. Group administrators also played an active role in facilitating the distribution process. Respondents were selected based on predefined demographic criteria to ensure the sample aligned with the study's focus on professionals in the Caraga Region.

The questionnaire itself was divided into five sections: demographic information, cryptocurrency ownership, transaction frequency, investment levels, and perceptions of cryptocurrencies. In addition to the closed-ended questions used for the quantitative analysis, the instrument included open-ended questions to gather qualitative insights. These responses captured personal experiences and challenges related to cryptocurrency use, providing context to the statistical findings.

Surveys were administered both online and in person, with clear instructions to promote comprehension and accurate responses. Demographic information—including age, gender, educational attainment, employment status, income level, and geographic location—helped contextualize cryptocurrency adoption patterns. Throughout the data collection process, observations on community engagement and attitudes toward cryptocurrencies were also noted.

Once the surveys were completed, responses were reviewed to eliminate incomplete or invalid entries, ensuring data reliability. Quantitative data were statistically analyzed and tabulated to identify trends and patterns. Meanwhile, qualitative responses from the open-ended questions were analyzed using Braun and Clarke's (2006) thematic analysis method. This involved familiarization with the data, coding, theme development, and interpretation. By integrating both statistical results and narrative insights, the study was able to offer a more comprehensive understanding of the factors influencing cryptocurrency engagement among professionals in the Caraga Region.

Data Analysis

Using Braun and Clarke's (2006) six-phase thematic analysis, the qualitative responses from professionals regarding their challenges in cryptocurrency adoption were thoroughly examined. The initial phase involved familiarization with the data, which revealed recurring patterns in respondents' experiences and concerns. As the data were reviewed, several key issues emerged consistently, including market instability, security concerns, technical barriers, limited infrastructure, and regulatory uncertainties.

In the coding phase, specific phrases and ideas were extracted and grouped into initial codes such as "volatility," "scams," "technical complexity," "lack of internet," and "no regulation." These codes were then organized into five major themes. The first theme, market volatility and financial risk, reflected the widespread fear of losing investments due to the unpredictable nature of cryptocurrency prices. Many respondents mentioned sudden price drops and the difficulty of timing the market, which discouraged them from continuing investment. The second theme, security, scams, and trust issues, captured the deep concern professionals had about fraudulent platforms, hacking risks, and a lack of transparent consumer protections. Respondents expressed hesitation to engage further due to negative past experiences or fear of being scammed.

A third theme, technical complexity and lack of knowledge, emphasized how many users struggled to understand cryptocurrency platforms, wallet management, and transaction processes. The learning curve was seen as too steep, especially for those unfamiliar with digital financial tools. This was closely tied to the fourth theme, limited infrastructure and accessibility, where respondents cited unreliable internet, lack of local platforms, and difficulty accessing digital services—challenges particularly relevant in semi-urban and rural parts of the Caraga Region. Finally, the fifth theme, regulatory ambiguity, underscored a common concern regarding the absence of clear government policies or legal protections. Many participants felt unprotected in the event of fraud or loss, and the lack of guidance from authorities contributed to overall distrust.

These themes collectively paint a picture of cautious curiosity among professionals. While there is interest and awareness of cryptocurrency's potential, adoption is hindered by a combination of structural, technical, and psychological barriers. The findings highlight the urgent need for targeted interventions such as financial literacy programs, simplified platforms, policy development, and improved digital infrastructure to foster a safe, inclusive, and informed environment for cryptocurrency adoption, particularly in underserved regions like Caraga.

Ethical Consideration

In conducting this study on cryptocurrency adoption among professionals in the Caraga Region, careful attention was given to key ethical considerations to ensure the confidentiality, privacy, and voluntary participation of all respondents.

Respect for Persons was upheld by ensuring that all participation in the study was voluntary and based on informed consent. Before responding to the online survey distributed via Google Forms, participants were

presented with a digital informed consent statement. This statement clearly explained the purpose of the study, the estimated time required to complete the questionnaire, potential risks (such as data privacy concerns), and the voluntary nature of participation. Respondents had to click an “Agree” checkbox to proceed, confirming their informed consent. For key informants interviewed in person, printed consent forms were provided and signed before any questions were asked. Additionally, participants were reminded that they could skip any questions they were uncomfortable answering or withdraw from the study at any time without penalty.

Beneficence was applied through careful procedures to ensure participant safety, privacy, and data protection. During the online survey, no names, contact information, or other personally identifying details were collected. Responses were automatically anonymized in the dataset. For qualitative responses, particularly open-ended questions, extra attention was given during analysis to redact or paraphrase any details that could reveal the respondent’s identity. Audio recordings of in-person interviews were stored in encrypted files and were permanently deleted after transcription and verification. Data collected online was stored in a secure, password-protected Google Drive folder accessible only to the primary researcher and research assistant. These steps minimized risk to participants while maximizing the study’s potential benefits to knowledge and policy on cryptocurrency adoption.

Justice was reflected in the fair and inclusive selection of participants. The survey link was distributed through multiple Facebook groups and email lists targeting professionals in the Caraga Region, including those in remote or rural areas who often lack representation in digital finance studies. Group administrators helped share the survey link across diverse networks, ensuring broader outreach. The questionnaire was designed to be mobile-friendly to accommodate participants with limited internet access or using smartphones. No participant was excluded based on socio-economic status, profession, gender, or geographic location, ensuring equal opportunity to participate and share perspectives. This approach ensured that insights from both well-connected urban professionals and those from underrepresented rural areas were captured fairly.

Statistical Treatment

In this research study, the researcher employed a comprehensive statistical treatment to analyze both quantitative and qualitative data, enhancing the reliability and validity of our findings. To evaluate the demographic profile of the respondents, Frequency and percentage distribution were employed to present the data clearly, allowing for an understanding of the sample characteristics.

The level of cryptocurrency adoption among professionals was evaluated using indicators such as ownership, transaction frequency, and investment levels. Ownership rates were summarized using frequency and percentage, while transaction frequency and investment levels were measured on a Likert scale and analyzed using descriptive statistics, including mean and standard deviation

To determine the significant relationship between the adoption indicators and the demographic profile of the respondents, correlation analysis was conducted. To answer problem 4 regarding the level of engagement with cryptocurrencies involved, mean and standard deviation were used for each indicator: knowledge and awareness, usage purposes, and community involvement.

For Problem 5, the extent of perception of the respondents was assessed similarly by using mean and standard deviation for each indicator: perceived risk, perceived benefits, and trust levels. Problem 6 was treated using multiple regression analysis. The overall relationship of the predictors was assessed through the analysis of variance (ANOVA), indicating the significance of the model as a whole. Lastly, Problem 7, the qualitative data regarding the challenges professionals faced in adopting and using cryptocurrencies, was analyzed using the

Presentation, Analysis, and Interpretation of Data

This chapter examines and presents the study's findings, providing an overview of the data gathered through both qualitative and quantitative methods. It highlights key trends in the respondents' demographic profiles and analyzes their engagement levels and perceptions of cryptocurrencies.

Table 2 Demographic Profile of the Respondents

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

Table 2 shows that a significant portion of the respondents come from lower- to moderate-income brackets, a reflection of the broader economic landscape of the Caraga Region and much of the Philippine workforce. Interestingly, despite limited disposable income, many individuals in this income range are actively exploring cryptocurrency investment. This trend can be partly attributed to a growing behavioral pattern among Filipinos, particularly those in financially constrained situations, who are drawn to high-risk, high-reward opportunities as a way to improve their economic standing. As observed in local behavioral studies, many Filipinos view financial ventures such as online gaming, e-sabong (cockfighting), and informal betting as quick paths to wealth. Cryptocurrency, with its volatile nature and promise of rapid gains, appeals to this same mindset.

This risk-taking tendency is particularly notable among younger, lower- to middle-income earners who are often seeking alternative income streams amid economic pressures and limited job mobility. Al-Sayed and Guirguis (2021) affirm that while higher-income individuals may view cryptocurrency as a strategic investment, those with lower incomes are more likely to approach it speculatively, driven by the hope of earning beyond what traditional means allow. In this light, the notable participation of this demographic in crypto investing reflects not only curiosity or financial literacy but also a calculated willingness to take risks, despite the absence of strong safety nets, in pursuit of upward mobility. This cultural tendency to "gamble" on high-return ventures, even without full understanding, is a crucial consideration in crafting educational and regulatory efforts tailored to this group.

Educational attainment among the respondents reflects a generally well-educated professional base, with the majority having earned undergraduate degrees. This finding is important, as higher educational attainment has been consistently associated with greater exposure to digital technologies and financial literacy. Arias-Oliva et al. (2019) argue that individuals with formal education are more likely to possess the cognitive tools necessary to evaluate the risks and benefits associated with digital finance. In the Philippine context, education is highly valued and often pursued as a means of social mobility, which may explain the strong representation of degree holders. However, the low percentage of respondents with postgraduate education also suggests potential barriers to advanced studies, such as financial constraints or limited access to graduate programs in the region.

The predominance of full-time employment among respondents is reflective of the professional demographic targeted by the study. Full-time workers tend to have more stable income streams and are more likely to be engaged in structured organizational settings where exposure to technology and financial innovation is higher. This aligns with the observation of Nadeem et al. (2021), who suggest that employment status can significantly influence individuals' capacity to participate in the digital economy. In contrast, the relatively low number of part-time or freelance workers may reflect not only the formal employment structure in the region but also the limited availability of gig-based or remote digital work opportunities outside metropolitan centers.

The age distribution is notable for its concentration in the young adult to early middle-aged group, which has been widely recognized in the literature as the most receptive demographic to technological adoption. Chen and Shah (2021) emphasize that younger age groups are generally more open to digital innovations due to their familiarity with technology and greater flexibility in adapting to financial trends. In the Filipino context, younger professionals often serve as early adopters and digital influencers within their families and communities, further amplifying their role in promoting awareness and use of cryptocurrency.

Sex distribution reveals a slight male predominance, with a smaller but still significant proportion of female participants, and a minority who preferred not to disclose their gender. While global trends show that cryptocurrency engagement is often male-dominated, the inclusion of female respondents in this study is meaningful, as it reflects a growing shift toward inclusivity in financial technologies. Martin and M. M. (2022) suggest that personality traits and perceived risk tolerance often differ by gender, with women typically exhibiting more caution in financial decision-making. This trend may help explain the gender gap in adoption and engagement levels observed in both local and global studies.

Finally, the distribution of respondents across urban, semi-urban, and rural areas offers critical insight into how geographic location shapes access to and engagement with cryptocurrency. Urban professionals typically benefit from better internet infrastructure, more exposure to fintech platforms, and higher levels of digital literacy—factors that facilitate greater interaction with cryptocurrency. This observation supports the work of Kumar et al. (2022), who underscore the digital divide between urban and rural populations in emerging economies. Meanwhile, respondents from rural and semi-urban areas may face infrastructural and informational barriers that limit their ability to participate fully in the digital economy, despite growing interest.

The demographic composition of the respondents not only reflects the socio-economic realities of the Caraga Region but also reinforces broader trends in digital finance adoption. These findings highlight the importance of contextualizing financial innovation strategies to account for income variability, educational background, employment stability, age dynamics, gender roles, and geographic disparities. Tailoring policy, education, and infrastructure support to these demographic insights is vital for fostering an inclusive and sustainable cryptocurrency ecosystem in the region.

The data highlight varying degrees of engagement, providing a clearer picture of how professionals are adopting and interacting with digital currencies.

Cryptocurrency ownership emerges as the most readily embraced aspect, indicating that many respondents recognize the value of holding digital assets, whether as a form of future-oriented investment, a hedge against inflation, or a symbol of financial modernity. This initial willingness to own cryptocurrency reflects broader trends observed by Montenegro (2020), who notes that younger, tech-savvy individuals often view crypto

assets as innovative and accessible financial tools. However, despite this openness to ownership, actual transactional use and deeper financial involvement remain limited. Many professionals appear to possess cryptocurrencies but use them sporadically or refrain from substantial investments, suggesting a measured and cautious approach.

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

Indicators	Mean	Adjectival rating
Cryptocurrency Ownership	3.451	Highly Adoptable
Transaction Frequency	3.099	Less Adoptable
Investment Levels	2.863	Less Adoptable
Over-all Mean	3.138	Less Adoptable

This cautious stance becomes more apparent when examining the low levels of active transaction engagement and investment. The relatively reserved posture in both categories signals that professionals may be treating cryptocurrency more as a speculative asset than a practical medium of exchange or a portfolio component. These findings support the claims of Al-Sayed and Guirguis (2021), who argue that skepticism is particularly common among lower- to middle-income earners, who often view crypto investments as risky and complex. Such caution may stem from volatility concerns, lack of institutional support, or insufficient understanding of how blockchain-based financial systems operate. In the Caraga Region, where digital financial literacy is still developing, these barriers can be compounded by inconsistent internet infrastructure, limited exposure to crypto use cases, and generalized mistrust in unregulated digital platforms, as also noted by Zohar (2022) and Cruz and Santos (2021).

The overall pattern that emerges from this data is one of cautious optimism. Professionals are willing to explore cryptocurrency but are restrained by either uncertainty or perceived risk. This distinction between passive ownership and active utilization underscores the existence of knowledge gaps and psychological barriers. Respondents may be influenced by the perceived "gamble-like" nature of crypto markets, as discussed by Martin and M. M. (2022), who highlight that financial decisions are often shaped by emotional responses to risk rather than purely rational analysis. In contexts like the Philippines, where hope for upward mobility often motivates speculative behavior (as in informal betting or online gaming), some individuals may enter the crypto space with enthusiasm, only to become hesitant when faced with real financial risk or platform complexity.

These insights have important implications for fostering responsible and inclusive digital finance in the region. While initial curiosity and ownership are promising indicators of future growth, the current lack of depth in engagement calls for targeted intervention. Educational programs must be designed not only to raise awareness but also to develop practical skills related to crypto transactions, risk assessment, and safe investment practices. As Arias-Oliva et al. (2019) suggest, financial literacy and prior exposure to digital platforms significantly affect the extent to which users feel confident in adopting new financial technologies. Moreover, policymakers and financial service providers must collaborate with local governments and tech communities to implement initiatives, such as training modules, community seminars, or digital sandbox environments, that demystify cryptocurrency and provide experiential learning opportunities.

The data reflect a population that is beginning to embrace the potential of cryptocurrency but has yet to develop the confidence or capability for full participation. Bridging this gap will require not only access to technology but also culturally sensitive education and trust-building efforts that resonate with the realities of professionals in Caraga. Addressing these factors holistically could catalyze more inclusive adoption and unlock the economic opportunities that digital assets promise in the region.

Table 4 Significant Relationship between the Adoption Indicators and the Demographic Profile of the Respondents

Variables Tested		Computed r	P-value	Decision	Conclusion
Cryptocurrency Ownership	Income	0.260	0.000	Reject Ho	Significant
	Educational Attainment	0.340	0.000	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	0.000	Reject Ho	Significant
	Educational Attainment	0.262	0.000	Reject Ho	Significant
	Employment	0.027	0.638	Failed to Reject Ho	Not Significant
	Age	0.021	0.720	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	0.000	Reject Ho	Significant
	Educational Attainment	0.260	0.000	Reject Ho	Significant
	Employment	0.050	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

Table 4 presents the relationships between cryptocurrency adoption indicators—specifically ownership, transaction frequency, and investment levels—and key demographic variables including income, educational attainment, employment status, sex, and location. The data reveal statistically significant associations, offering insights into how these demographic factors influence the way professionals engage with digital assets.

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.

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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	Highly Engaged
Usage Purposes	2.990	Less Engaged
Community Involvement	2.397	Less Engaged
Over-all Mean	2.931	Less Engaged

Table 5 presents the level of engagement with cryptocurrency among professionals, focusing on three key dimensions: knowledge and awareness, usage purposes, and community involvement. These indicators aim to capture not only how well-informed respondents are about digital currencies, but also the extent to which they apply this knowledge in practical contexts and participate in related networks or forums. The results offer insights into how professionals in the Caraga Region interact with cryptocurrency beyond mere ownership, highlighting the depth and nature of their engagement within this emerging financial landscape.

The findings on the level of cryptocurrency engagement among professionals in the Caraga Region reveal an important dynamic: while many respondents express a solid level of knowledge and awareness about digital currencies, this understanding does not consistently translate into actual usage or participation in related communities. Respondents generally report being familiar with cryptocurrency concepts, platforms, and terminology—likely a result of increased access to online information and the growing visibility of digital finance in mainstream discourse. This observation is consistent with Montenegro (2024), who emphasized that financial literacy plays a crucial role in building foundational knowledge about cryptocurrencies and other emerging financial technologies.

However, this awareness does not necessarily lead to practical application. The respondents' limited engagement in actual usage, such as making transactions, trading, or utilizing cryptocurrencies for daily needs, indicates that many professionals remain on the periphery of active involvement. This finding contradicts the assumptions of Bagozzi and Lee (2020), who argue that awareness and understanding typically lead to higher levels of use. The discrepancy may be attributed to various barriers such as technological uncertainty, lack of regulatory clarity, or perceived financial risk, particularly among professionals who may be risk-averse or unfamiliar with the operational demands of cryptocurrency platforms.

Even more striking is the low level of community involvement observed in the study. Few respondents reported participating in forums, online groups, or events related to cryptocurrency. This contrasts with Zohar's (2022) claim that community engagement is a driving force behind the adoption and legitimization of digital currencies. In the Caraga Region, limited infrastructure, geographical dispersion, and a nascent fintech culture may contribute to the lack of communal engagement. Without strong peer networks or localized platforms to share experiences and build trust, professionals may find it difficult to move from individual awareness to collective action.

This disconnect between theoretical knowledge and practical engagement suggests that informational exposure alone is not enough to drive meaningful participation in the digital asset space. While professionals in the region are not entirely new to cryptocurrency concepts, they may still lack the confidence, trust, or contextual support needed to apply their knowledge actively. Cultural factors, such as the common Filipino hesitation to

invest in unfamiliar or non-tangible assets, may also contribute to this cautious stance, particularly in a region where economic resilience is prioritized over speculative ventures.

These findings call for a stronger, more integrated approach to building engagement. It is not sufficient to raise awareness through online content or casual exposure; instead, institutions—such as schools, local government units, and financial organizations—must offer structured opportunities for professionals to experiment and interact with cryptocurrencies in safe, practical settings. As Arias-Oliva et al. (2019) suggest, experiential learning significantly increases user confidence and reduces apprehension in adopting financial technologies. Practical interventions like localized workshops, crypto literacy campaigns, or simulation-based training could serve to close the gap between knowing and doing.

Additionally, encouraging community involvement through peer-led forums or support groups may help normalize the use of digital assets and create a more trusting environment for experimentation. When professionals see others in similar contexts successfully navigating the world of cryptocurrency, their confidence may grow. Ultimately, these strategies could lead to a more digitally literate, financially empowered professional class in Caraga—one that is not only aware of technological advancements but is also equipped and willing to engage with them meaningfully.

Table 6 Extent of Perception of Respondents in terms of Perceived Risks, Perceived Benefits, and Trust Levels.

Indicators	Mean	Adjectival rating
Perceived Risk	3.855	Highly Perceived
Perceived Benefits	4.276	Very Highly Perceived
Trust levels	2.824	Less Perceived
Over-all Mean	3.652	Highly Perceived

Table 6 explores respondents' perceptions of perceived risks, perceived benefits, and trust levels related to cryptocurrency. Analyzing these dimensions provides insights into the challenges and advantages of engaging with cryptocurrencies, as well as overall confidence in the systems governing them.

The findings reflect a nuanced perception among professionals in the Caraga Region regarding cryptocurrencies. Respondents generally acknowledge the financial opportunities that digital currencies offer, including potential for investment growth, faster transactions, and broader access to global markets. This openness to the perceived benefits indicates a growing awareness of cryptocurrency's role in reshaping the financial landscape. However, this positive outlook is counterbalanced by a strong awareness of associated risks, such as market volatility, susceptibility to scams, and technological vulnerabilities, which temper enthusiasm and limit deeper engagement. Most notably, respondents expressed considerable skepticism about the security, reliability, and legitimacy of cryptocurrency platforms, signaling a fundamental lack of trust that stands as a barrier to active participation.

This disconnect between recognizing benefits and lacking trust is consistent with the findings of López and Reyes (2021), who argue that fear of fraud, lack of platform transparency, and insufficient regulation are among the leading reasons individuals hesitate to adopt digital currencies. Similarly, Fenton (2021) highlights that the perceived absence of institutional oversight or legal recourse in cases of platform failure creates anxiety, particularly in regions where consumer protection mechanisms are still evolving. While perceived benefits may attract initial interest, without assurances of safety, users remain cautious and unlikely to fully integrate cryptocurrency into their financial behaviors.

This pattern suggests that awareness alone is not enough to foster adoption. Professionals may understand how cryptocurrency works and even be attracted to its financial advantages, but their willingness to use these platforms is undermined by lingering doubts about platform security and regulatory protections. As Zohar (2022) notes, trust plays a central role in digital financial ecosystems; when it is lacking, even well-informed users may refrain from participating actively. In the context of Caraga, where digital financial infrastructure is

still developing, this issue is especially pronounced. Users are not only navigating a new financial tool but doing so in an environment with limited localized support and experience in handling digital assets.

The findings underscore the need for a comprehensive, trust-centered approach to promoting cryptocurrency adoption. Beyond information campaigns that focus on potential gains, there must be parallel efforts to establish credibility and institutional safeguards. Transparent policies, clear user protection guidelines, public security awareness campaigns, and partnerships with trusted local entities can help reduce perceived risk and build user confidence. Arias-Oliva et al. (2019) emphasize that experiential trust, developed through interaction with secure, user-friendly platforms, is key to sustaining engagement in digital finance.

Furthermore, building community support systems around cryptocurrency can increase its perceived legitimacy. When users observe their peers confidently engaging with digital currencies, supported by credible institutions, their trust is likely to improve. In this sense, strengthening both the technological and social infrastructure is essential. Without addressing the root concerns around trust, the enthusiasm generated by perceived benefits may remain untapped, especially among professionals who are otherwise financially motivated but understandably cautious.

In summary, while professionals in the region recognize the value of cryptocurrencies, widespread adoption will require targeted efforts to reduce risk perception and build trust. Addressing these barriers through education, regulation, and social reinforcement is critical to transforming passive interest into meaningful engagement with digital financial tools.

Table 7 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	0.000	Significant
Educational Attainment	0.3900	3.72	0.000	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	0.0340	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	0.000
Residual Error	209.8091	0.7161		
TOTAL	265.0035			

Table 7 illustrates the significant relationships between respondents' demographic profiles and their levels of engagement with cryptocurrency. This analysis identifies how factors such as age, gender, educational attainment, employment status, and income level influence participation in cryptocurrency activities, providing insights into the drivers and barriers of adoption among professionals.

The analysis indicates that several demographic factors—particularly educational attainment, income, age, and sex—are significantly associated with the level of engagement in cryptocurrency among professionals in the Caraga Region. Among these, educational attainment emerges as the most influential, suggesting that individuals with higher levels of education are more likely to understand, trust, and actively engage with digital financial tools. This finding supports Villanueva (2022) and Albay (2022), who emphasized that financial literacy—often linked with formal education—plays a pivotal role in shaping individuals' capacity to participate meaningfully in the cryptocurrency landscape.

Age and sex also appear to influence engagement, reflecting broader trends where younger individuals and males are often more inclined to explore and adopt emerging technologies. This supports earlier work by Chen

et al. (2021), who identified age-related receptiveness to fintech adoption, and Martin and M. M. (2022), who noted gender-based differences in investment behavior, particularly in how men may demonstrate a higher tolerance for financial risk. In contrast, the lack of significant influence from employment status and geographic location suggests that formal job structures and physical proximity to financial hubs may no longer be central determinants of cryptocurrency participation. This aligns with emerging patterns in decentralized finance (DeFi), where access and engagement are increasingly shaped by digital literacy and connectivity rather than traditional socio-economic boundaries.

Despite these significant relationships, the overall model explains only a modest portion of the variation in engagement. This points to the influence of other critical factors beyond demographics, such as individual psychological readiness, perceptions of risk, technological comfort, and social influences. Zohar (2022) and Bagozzi and Lee (2020)

Highlight that community dynamics, peer behaviors, and trust in systems are just as vital in shaping behavior toward cryptocurrencies. For professionals in Caraga, this could mean that even if demographic conditions are favorable, underlying fears, misinformation, or lack of support networks may still hinder deeper engagement. The implications of these findings are clear: while efforts to improve income and education remain important, they are not sufficient on their own to drive widespread and meaningful cryptocurrency adoption. Interventions must also target the intangible and behavioral dimensions of engagement. For instance, local governments, educational institutions, and fintech partners should collaborate on initiatives that build both competence and confidence through simulations, mentorship programs, and community-led learning forums. Programs that demystify cryptocurrency and reduce the fear of financial loss through experiential learning, as suggested by Arias-Oliva et al. (2019), can help close the gap between awareness and action.

Moreover, fostering trust in cryptocurrency platforms and creating safe spaces for discussion can encourage professionals who are hesitant or unsure. Social reinforcement, through visible community participation and peer modeling, can also help normalize crypto engagement and enhance perceived legitimacy. Altogether, these efforts will contribute to the development of a more inclusive, resilient, and informed digital finance environment in Caraga—one that empowers individuals across demographic lines to participate confidently in the evolving crypto economy.

Table 8 Themes and the Corresponding Challenges

Category	Themes	Subthemes
Volatility and Financial Risk	Market Instability	Price unpredictability; sudden value drops
	Emotional and financial stress	Fear of loss; difficulty planning
Security, Scams, and Trust	Platform Trust Issues	Fear of fraud, scams, and fake coins
	Security Threats	Hacking, system failure, phishing
Technical Complexity and Knowledge Gaps	Crypto Literacy Barriers	Use of technical terms; lack of beginner-friendly content
	Platform Usability Issues	Confusing interfaces; app navigation problems
Infrastructure and Accessibility Limitations	Technological Barriers	Poor internet, power outages, and platform inaccessibility
	Access to Tools	Limited platforms; few local cash-out options
Regulatory Uncertainty	Legal Ambiguity	Vague crypto laws and definitions
	Lack of Government Involvement	Absence of educational support or guidance

The thematic analysis revealed five overarching categories that encapsulate the core challenges experienced by professionals in their engagement with cryptocurrency: volatility and financial risk, security and trust issues, technical complexity and knowledge gaps, infrastructure and accessibility limitations, and regulatory uncertainty. Each of these categories surfaced through recurring themes and subthemes identified in participant responses and reflects a complex interplay between individual perceptions and broader structural constraints.

Under the category of volatility and financial risk, respondents consistently expressed anxiety over the unpredictable nature of cryptocurrency markets. Comments reflected concern over sudden price drops and difficulties in timing investment decisions. This aligns with the findings of Katsiampa (2020), who emphasizes that price volatility introduces emotional and financial stress, especially for retail investors unfamiliar with managing market risks. Despite recognizing the potential for financial growth, respondents highlighted how the unpredictability of digital assets made it difficult to engage consistently, often resulting in hesitation or loss. One key informant emphasized this fear, stating: "Delikado, kay usahay kalit ra kaayo mo-grabe og ubos ang value. Pildi gyud kung di kabalo mosabot sa trend." (KII-1). This risk aversion is particularly relevant in a region where financial stability is a primary concern for working professionals.

The issue of security, scams, and trust emerged as another significant barrier. Many respondents cited distrust of cryptocurrency platforms and exchanges, as well as fears of scams, fake coins, and hacking incidents. These concerns mirror the observations of López and Reyes (2021), who found that uncertainty about the legitimacy of digital platforms discourages broader adoption. Even when individuals are aware of potential benefits, the absence of trust, especially in systems that lack clear consumer protections, can significantly inhibit use. One informant shared: "Dili gyud ko kasalig, basin maloko ta. Daghan man gud istorya nga na-scam na sila." (KII-4). Fenton (2021) supports this notion by emphasizing that trust-building measures, such as third-party verification and regulatory oversight, are essential to fostering participation in digital finance.

A major recurring theme was technical complexity and knowledge gaps. Respondents admitted difficulty in understanding wallets, terminologies, and navigating crypto platforms. Some noted that the interfaces were confusing or lacked localized support. This supports the work of Montenegro (2024), who found that while general awareness of cryptocurrency is rising, the operational know-how to safely and effectively use digital tools remains low among professionals. As one participant put it: "Lisod sabton ang uban terms. Wala pud klaro nga guide kung unsaon pag-set up." (KII-2). These gaps suggest that knowledge alone is not enough—hands-on training and contextualized digital literacy initiatives are necessary to move users from passive awareness to active engagement. The findings also challenge Bagozzi and Lee's (2020) assertion that knowledge leads to usage, showing that without accessible tools and guidance, awareness may remain unactivated potential.

In terms of infrastructure and accessibility, several respondents—especially those from rural or semi-urban areas—highlighted unreliable internet, limited access to crypto platforms, and power outages as major barriers. This supports the studies of Kumar et al. (2022) and Zhang and Chen (2021), which show that geography and digital infrastructure strongly influence cryptocurrency adoption. A respondent from a less connected area noted: "Makalagot usahay kay hinay kaayo ang internet. Dili ka kasunod og tarong sa app." (KII-5). In regions like Caraga, where access to consistent internet connectivity remains uneven, professionals are limited not only by their knowledge but also by environmental constraints. Even those willing to engage face logistical obstacles that hinder regular participation, reinforcing the digital divide that exists between urban and rural populations.

Finally, regulatory uncertainty emerged as a defining factor that shaped perceptions and limited adoption. Respondents noted confusion around the legality of cryptocurrency, inconsistent tax rules, and the lack of institutional guidance. This concern is echoed in Zohar's (2022) analysis of how legal ambiguity undermines public trust in emerging technologies. Without clear national and regional regulations, professionals remain unsure of their legal standing, creating hesitation even among those who might otherwise be early adopters. One respondent articulated this uncertainty: "Wala man klaro nga balaod ani diri. Murag lisod kaayo musalig kung di ta kabalo kung legal ba ni." (KII-3). The absence of visible government involvement also deepens skepticism and limits opportunities for formal education or protection.

Taken together, these insights reveal a critical disconnection between the perceived potential of cryptocurrency and the practical realities faced by professionals in Caraga. While awareness is growing and interest is evident, systemic barriers—such as low trust, technical hurdles, regulatory gaps, and infrastructural limitations—continue to hinder widespread adoption. These findings underscore the need for a multi-dimensional response that includes not only financial education and regulation but also targeted infrastructure development and localized community engagement. In line with Arias-Oliva et al. (2019), trust and experiential learning must be prioritized to convert cautious interest into confident participation. Without addressing these foundational issues, efforts to promote inclusive digital finance in the region may remain fragmented and ineffective.



Caraga Cryptocurrency Adoption Framework (CAF)

As the financial technology landscape continues to evolve, digital assets—particularly cryptocurrencies—offer transformative potential for economic participation, especially in underserved regions like Caraga. However, despite growing global momentum, cryptocurrency adoption among Caraga professionals remains limited. Findings from the study “Unleashing the Power of Digital Assets: Exploring Cryptocurrency Adoption Among Professionals” highlight significant barriers, including limited financial literacy, concerns over platform security, infrastructure challenges, and minimal local policy guidance.

To address these obstacles, a comprehensive Caraga Cryptocurrency Adoption Framework (CCAF) has been designed. This framework directly responds to the socioeconomic realities and digital readiness of professionals in Caraga, aiming to empower them with the skills, tools, and support needed to navigate the emerging digital economy confidently.

The CAF's overarching goal is to foster responsible adoption by enhancing crypto literacy, building user trust, and encouraging inclusive community engagement. By equipping professionals with accessible knowledge, trusted support systems, and secure infrastructure, the framework aspires to strengthen digital financial inclusion across the region.

To ensure a holistic and scalable approach, the Caraga Cryptocurrency Adoption Framework is structured around five interconnected pillars. Each pillar targets a core area of concern identified in the study and contributes to the region's long-term capacity for digital asset integration. These key pillars are:

Education and Financial Literacy

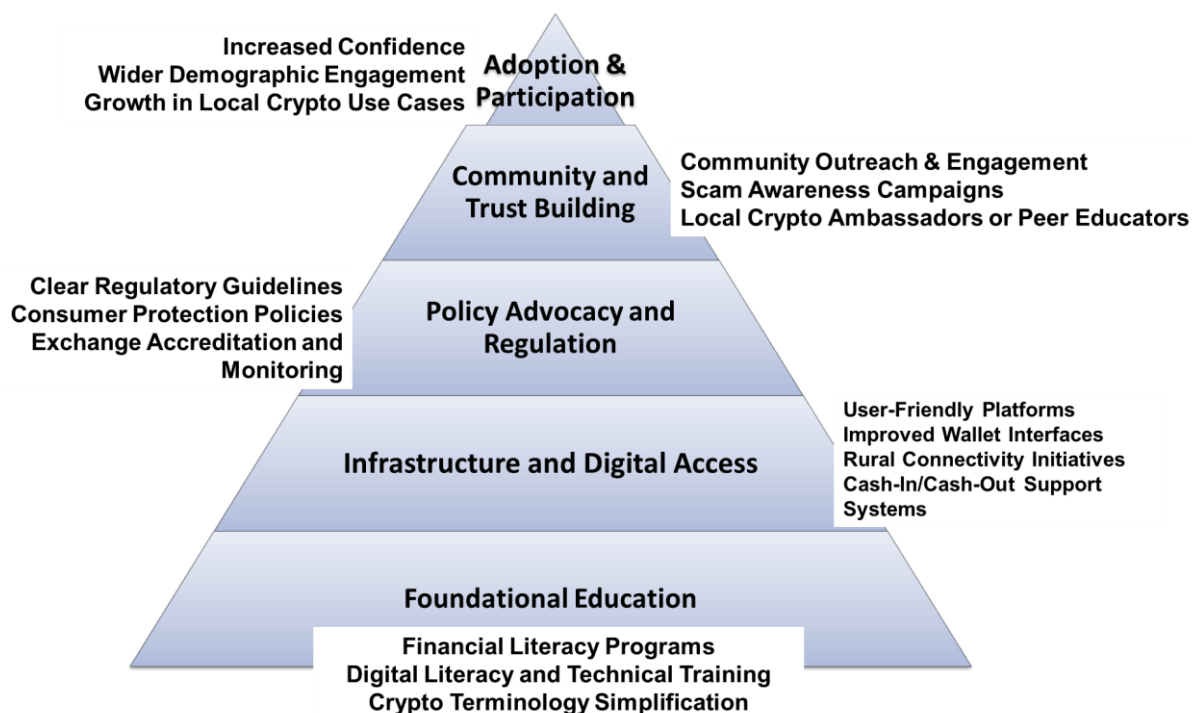
Trust-Building and Security Awareness

Community Engagement and Peer Support

Policy Advocacy and Regulation

Infrastructure and Digital Access

Together, these pillars form a strategic roadmap to foster sustainable, inclusive, and responsible cryptocurrency adoption in Caraga.



THE Cryptocurrency Adoption Framework Design

A tiered Cryptocurrency Adoption Framework designed to support the inclusive, secure, and sustainable adoption of digital assets among professionals in the Caraga Region. The framework is structured in five progressive tiers, each representing a core pillar necessary to build toward the ultimate goal of increased adoption and meaningful. Participation. The foundational tiers address capacity-building and access, while the upper tiers emphasize behavioral transformation and institutional engagement. Each level supports the next, forming an integrated model that transitions users from basic awareness to confident and responsible usage.

Together, these pillars respond directly to the findings of the study and are informed by theoretical underpinnings such as the Technology Acceptance Model (TAM), Unified Theory of Acceptance and Use of Technology (UTAUT), and Diffusion of Innovations (DOI). The framework promotes an ecosystem approach, where informed individuals, supportive communities, and responsive institutions collaboratively foster cryptocurrency adoption that is both responsible and empowering.

In the succeeding sections, each pillar is discussed in detail, outlining its strategic focus, corresponding activities, key stakeholders, and indicators for monitoring and evaluation. This tiered framework aims to guide stakeholders—policymakers, educators, financial institutions, and development actors—in advancing cryptocurrency adoption through targeted, scalable, and context-sensitive interventions.

Education and Financial Literacy (Foundational Tier)

This foundational pillar emphasizes the need for basic understanding and capacity building among potential users. Financial and digital literacy are prerequisites for safe and confident cryptocurrency engagement. Activities under this tier include:

Financial literacy programs to educate professionals about managing digital assets.

Digital literacy and technical training to build users' confidence with online wallets, security tools, and blockchain concepts.

Crypto terminology simplification to make content accessible for beginners and non-tech professionals.

These activities address the knowledge gap identified in the study, where many respondents were aware of crypto but lacked the practical skills and comprehension to use it effectively.

Trust-Building and Security Awareness

Trust is a critical factor in cryptocurrency adoption, especially given concerns about scams and cyber threats. This pillar focuses on increasing users' confidence in platforms and practices. Core activities include:

Community scam awareness campaigns to educate users on fraud prevention.

Establishment of local crypto ambassadors or peer educators who act as trusted figures to guide others.

User trust-building sessions involving platform demonstrations and Q&A forums.

By building familiarity and reducing fear, this pillar supports users in overcoming perceived risks, a key barrier identified in both the quantitative and qualitative findings.

Community Engagement and Peer Support

Community plays a key role in normalizing cryptocurrency usage. This pillar reinforces the social dimension of adoption, providing users with peer-based support systems. Activities include:

Crypto community meetups and forums, encouraging professionals to share experiences.

Peer mentorship and support groups, helping new users get onboarded safely.

Localized outreach efforts, especially in rural or underserved areas.

These strategies encourage participation, reduce isolation in learning, and mirror the “Crypto Tambayan” initiative in the broader framework.

Policy Advocacy and Regulation

Supportive policy environments are vital for reducing uncertainty and legitimizing cryptocurrency use. This pillar seeks to create an enabling regulatory landscape through:

Clear guidelines on crypto exchange operations and consumer protection.

Local policy dialogues and resolutions advocating safe, inclusive digital finance.

Monitoring of crypto exchanges and endorsement of trustworthy platforms.

This aligns with the initiative to involve local government units, financial regulators, and fintech legal experts in shaping responsible crypto legislation.

Infrastructure and Digital Access

Adoption is impossible without the necessary technical infrastructure and access. This pillar addresses the digital divide and enhances usability. It includes:

Deployment of user-friendly platforms and interfaces to encourage participation.

Improved internet connectivity in rural barangays, a persistent barrier in Caraga.

Cash-in/cash-out support systems, ensuring crypto is translatable to real-world needs.

This final layer ensures that the educational and policy efforts are not hindered by a lack of access to essential tools and technologies.

Toward Broader Adoption and Participation

At the top of the framework is the ultimate goal: wider adoption and meaningful participation in the crypto ecosystem. This includes:

Increased confidence and engagement among diverse professional groups.

Growth in local crypto use cases, such as remittances, savings, or e-commerce.

By building upward from education to infrastructure, this framework addresses both behavioral and systemic barriers. It encourages a holistic transformation toward a digitally empowered, financially included professional population, aligned with the broader vision for digital economic participation in Caraga and similar regions.

Crypto Literacy and Adoption Program (2027–2032)

Overview

The Crypto Literacy and Adoption Program (CLAP) is a five-year regional initiative to promote responsible, inclusive, and secure cryptocurrency adoption among professionals and communities in the Caraga region. Grounded in five core pillars, the program addresses financial literacy gaps, infrastructure limitations, trust and security concerns, policy alignment, and grassroots mobilization.

Pillar 1: Education and Financial Literacy

Objectives:

Improve baseline crypto literacy among professionals and students.

Create localized, multilingual learning resources.

Institutionalize digital finance education across public learning platforms.

Key Activities and KPIs:

Develop and regularly update crypto learning modules (English, Cebuano, Tagalog)

KPI: Completion and rollout of 3 multilingual modules updated annually.

Conduct 4 quarterly workshops per year across provincial capitals

KPI: At least 80% attendance rate and post-workshop satisfaction of 85%.

Host monthly online webinars for remote participants

KPI: Minimum of 100 live attendees per session, with 90% reporting improved understanding.

Distribute digital and printed crypto handbooks

KPI: 10,000 handbooks distributed across the region.

Train teachers and TESDA trainers to deliver modular crypto education

KPI: 300 educators trained and certified within 3 years.

Estimated Budget (5 years): PHP 2,500,000 (See Appendix H)

Pillar 2: Trust-Building and Security Awareness

Objectives:

Increase public trust in legitimate crypto platforms.

Reduce scams and misinformation through consistent safety education.

Build local capacity for risk assessment and fraud detection.

Key Activities and KPIs:

Create a “Trusted Platform Registry” vetted by fintech and cybersecurity experts

KPI: Publication of updated registry twice annually; 90% LGU recognition.

Launch 2 security awareness campaigns per year (radio, online, face-to-face)

KPI: Campaign reach of at least 100,000 individuals annually.

Host annual “Crypto Safety Days” and training for LGU IT officers

KPI: Training of 100 LGU officers and annual feedback rating of 4.5/5.

Develop and distribute a Crypto Safety Guidebook

KPI: 5,000 copies distributed region-wide; 80% reported increased awareness.

Estimated Budget (5 years): PHP 2,500,000 (See Appendix H)

Pillar 3: Community Involvement and Peer Support

Objectives:

Foster local crypto learning networks through monthly “Crypto Tambayans.”

Build peer-led support groups via social media and community caravans.

Empower youth, women, and marginalized groups as local crypto champions.

Key Activities and KPIs:

Conduct monthly in-person meetups in key urban hubs

KPI: At least 60 unique participants per event; 85% positive community feedback.

Organize biannual Crypto Clinic Caravans in rural barangays
KPI: 20 barangays covered per year, with 90% reporting enhanced understanding.

Maintain moderated Telegram/Facebook groups

KPI: Active online engagement with 3,000 members by 2030.

Offer small stipends and training for local volunteer “Crypto Ambassadors”

KPI: 200 ambassadors deployed; 75% retention rate over 3 years.

Estimated Budget (5 years): PHP 2,000,000 (See Appendix H)

Pillar 4: Policy Advocacy and Regulation

Objectives:

Strengthen local crypto governance and education policy support.

Facilitate dialogue between stakeholders (LGUs, BSP, DepEd, fintech experts).

Develop adaptable crypto guidelines for provincial and municipal integration.

Key Activities and KPIs:

Host biannual Local Digital Finance Dialogues (LDFDs)

KPI: 10 total dialogues with representation from all 5 provinces.

Publish 3 policy briefs per year

KPI: 15 briefs circulated to LGUs, BSP, and national agencies.

Coordinate crypto policy resolutions with LGUs

KPI: 10 LGUs adopting formal crypto-related resolutions.

Conduct Crypto Town Halls with community members and regulators

KPI: 20 events held with 1,000+ cumulative attendees.

Estimated Budget (5 years): PHP 1,900,000 (See Appendix H)

Pillar 5: Infrastructure and Digital Access

Objectives:

Provide accessible digital infrastructure for rural crypto adoption.

Improve connectivity and access to crypto tools and wallets.

Promote digital onboarding for unbanked or low-income communities.

Key Activities and KPIs:

Set up 10 “Crypto-Ready Barangays” with Wi-Fi hubs

KPI: 100% of target barangays with operational hubs by 2030.

Distribute 1,000 low-cost crypto-enabled tablets

KPI: 90% device utilization rate among recipients.

Partner with telecom providers for subsidized data plans

KPI: Agreements with 3 major providers; 5,000 users benefiting.

Conduct yearly digital onboarding sessions

KPI: 5,000 individuals trained on wallet use and secure transactions.

Estimated Budget (5 years): PHP 5,000,000 (See Appendix H)

Total Program Budget (2027–2032): PHP 13,900,000

Implementation Approach:

Blended learning through digital and face-to-face sessions.

Collaboration with DepEd, DICT, TESDA, LGUs, and fintech mentors.

Annual evaluations and KPIs per pillar.

Scaling plan for Year 5 to other Mindanao regions.

Monitoring and Evaluation (M&E) Plan:

Goal: Ensure program effectiveness, transparency, and accountability across all five pillars.

Monitoring and Evaluation (M&E) Framework

Project Title: Caraga Cryptocurrency Adoption Framework

Duration: 2027–2032

Implementing Agency: Caraga State University (CSU) in partnership with BSP, DICT, DTI, DepEd, LGUs, TESDA, and Private Fintech Firms

M&E Lead: Regional Monitoring and Evaluation Team (6 CSU-appointed staff)

Partners: Local Government Units (LGUs), DICT Tech4ED Centers, Youth Organizations, TESDA, DepEd ALS, Fintech Experts, Local Ambassadors, and Third-party Audit Firms

Monitoring and Evaluation Overview

Component	Purpose	Timeline	Lead Responsibility
Baseline Survey	Assess initial levels of crypto literacy, platform trust, access, and usage	Q3 2027	CSU M&E Team with support from LGUs, DepEd ALS, and DICT Tech4ED
Annual Midline Assessments	Track KPI progress, identify challenges, adjust implementation	2028–2031	CSU M&E Team ; support from TESDA, Fintech Partners, and Youth Orgs
Final Impact Evaluation	Evaluate long-term change in adoption, usage, and community sentiment	Q2 2032	Independent Evaluator in collaboration with CSU M&E Team and BSP
Quarterly Monitoring Reports	Document activity milestones, finance usage, and stakeholder engagement	Quarterly	CSU M&E Team ; submitted to DICT, BSP, LGUs, and Project Sponsors
Community Feedback Tools	Real-time sentiment from grassroots participants	Ongoing	Local Ambassadors, Barangay Captains, and Youth Development Councils
Third-party Audits	Ensure accountability and validate outcomes	Mid-2029 and Q2 2032	Independent Audit Firm commissioned by CSU and BSP

Roles and Responsibilities

Stakeholder	Responsibility
Caraga State University (CSU)	Lead project implementation, M&E coordination, data analytics
Regional M&E Team (CSU)	Execute baseline, midline, and final assessments; prepare KPI dashboard
Local Government Units (LGUs)	Facilitate community outreach, field data collection, town hall documentation
DICT (Tech4ED Centers)	Provide infrastructure access and training support for digital inclusion
TESDA	Deliver crypto-related technical and vocational training modules
DepEd ALS	Coordinate crypto education for out-of-school youth and adults
Fintech Experts & Firms	Offer platform insights, data access, and user feedback mechanisms
Youth Organizations/NYC	Mobilize peer support networks and community awareness activities
Local Crypto Ambassadors	Gather grassroots feedback; assist in training and mobile engagement
Independent Evaluators/Auditors	Objectively assess progress and financial integrity at mid- and end-points
BSP & DTI	Monitor compliance with national crypto policies and financial education targets

Key Performance Indicators (KPIs)

	Indicator	Target (by 2032)	Data Source
Education & Financial Literacy	% increase in crypto literacy post-training	+40% from baseline	CSU pre-/post-tests; TESDA/ALS learning logs
Trust & Security Awareness	% of users who rate platforms trustworthy	60% satisfaction	Hotline reports, LGU surveys, Fintech feedback
	# of active participants in peer groups	300+ annually	Meetup records, Telegram analytics, field reports
	# of LGUs adopting crypto-supportive policies	At least 10 LGUs	LGU resolutions, CSU policy briefs, BSP reports
Access	# of barangays with functional crypto hubs	5 by 2028	DICT reports, barangay evaluations, CSU monitoring
	% increase in professionals actively using cryptocurrency	50% rise by 2032	Impact evaluation survey, BSP usage statistics

KPI Dashboard

Platform Owner: CSU Regional M&E Team

Access: Shared with BSP, DICT, DTI, DepEd, TESDA, LGUs, Youth Orgs, and Fintech Partners

Features:

Real-time metric tracking

Data visualizations (graphs, adoption heat maps, trend charts)

Role-specific dashboards (for LGUs, educators, fintech partners)

Mobile-responsive interface for barangay-level inputs

Community Feedback Tools

Tool	Function	Responsible Parties	Target Area
Mobile Surveys (SMS/App)	Track user perception, platform usability, training impact	CSU M&E Team + Fintech partners	Crypto-Ready Barangays & Town Centers
Hotline (CryptoHelp Desk)	Receive scam reports, queries, suggestions	LGUs (IT & Youth Divisions), DTI Negosyo Centers	Region-wide
Suggestion Boxes	Collect analog feedback in barangays	Local Ambassadors, Barangay Officials	Rural areas, crypto clinics

Evaluation and Learning Cycle

Phase	Goal
Baseline (Q3 2027)	Establish crypto adoption benchmarks and digital inclusion status
Midline (2028–2031)	Inform program adjustments; address barriers via quarterly and annual M&E
Final (Q2 2032)	Assess long-term behavioral shifts and framework sustainability

Overall Timeframe of the Program Implementation Plan (2027–2032)

Framework Focus: Education, Trust, Community, Policy, and Infrastructure

Phase 1: Preparatory Stage (Q1–Q3 2027)

Objective: Establish a foundation for implementation

Conduct stakeholder consultations and finalize MOUs (CSU, LGUs, BSP, DICT, TESDA, DepEd, Fintech partners)

Develop educational content and localized training modules

Identify pilot barangays for infrastructure roll-out

Recruit and train local ambassadors and facilitators

Conduct Baseline Survey (Q3 2027)

Phase 2: Pilot Launch and Capacity Building (Q4 2027–Q4 2028)

Objective: Begin targeted interventions and measure early feedback

Roll out Pillar 1 activities: workshops, webinars, printed materials

Initiate Pillar 2 safety campaigns, platform vetting, and hotline setup

Launch Pillar 3 meetups, peer groups, and Crypto Clinics

Conduct 1st Digital Finance Dialogue and draft 1st policy brief (Pillar 4)

Deploy infrastructure in 5 Crypto-Ready Barangays (Pillar 5)

Open the KPI dashboard for stakeholders

Begin Quarterly Monitoring Reports (Q4 onwards)

Collect the first Community Feedback Data

Phase 3: Scaling Up and Midline Review (2029–2030)

Objective: Expand program reach and assess impact

Replicate education and infrastructure models in new areas

Add new trusted platforms to the Registry; evaluate cybersecurity standards

Increase community coverage of Crypto Tambayans and caravans

Engage additional LGUs in crypto policy resolutions

Expand public-private telco partnerships for digital access

Conduct Annual Midline Evaluations (2029 and 2030)

Commission Third-party Audit (2029)

Phase 4: Institutionalization and Community Integration (2031)

Objective: Deepen adoption and localize sustainability efforts

Institutionalize crypto curriculum in TESDA/ALS/DTI centers

Establish local digital finance advisory groups

Conduct final regional Digital Finance Dialogue

Document case studies, success stories, and challenges

Prepare LGUs for sustaining crypto hubs beyond the project lifespan

Phase 5: Final Evaluation and Transition (Q1–Q2 2032)

Objective: Assess long-term impact and prepare exit strategy

Conduct Final Impact Evaluation (Q2 2032)

Analyze KPIs across all five pillars

Present end-of-program report to BSP, LGUs, and stakeholders

Implement final Third-party Audit (Q2 2032)

Transition Crypto-Ready Barangays to LGU management

Launch sustainability toolkit and digital archive

The implementation schedule for the Caraga Cryptocurrency Adoption Program (2027–2032) is strategically structured around five interconnected pillars: Education and Financial Literacy, Trust-Building and Security Awareness, Community Engagement and Peer Support, Policy Advocacy and Regulation, and Infrastructure and Digital Access. This phased, multi-year approach is designed to ensure long-term impact by gradually deepening knowledge, engagement, and institutional capacity across the region.

The program will launch in late 2027 with preparatory activities including baseline surveys, stakeholder onboarding, and development of localized content and community selection. In 2028, foundational interventions under Pillar 1 will commence, focusing on crypto literacy through multilingual training modules,

in-person workshops, and online webinars facilitated by academic and fintech partners. These initiatives will continue annually, ensuring progressive knowledge building for professionals across Caraga.

Concurrently, Pillar 2 will activate security awareness campaigns and establish a vetted Trusted Platform Registry, responding to widespread concerns over scams, phishing, and misinformation. These campaigns will be rolled out alongside training workshops and community broadcasts from 2028 to 2030, directly following education efforts to reinforce informed decision-making.

Pillar 3, centered on community involvement, will introduce Crypto Tambayan peer hubs, online forums, and the Crypto Clinic Caravan in both urban and rural barangays. These activities promote peer-to-peer learning and localized support, implemented continuously from 2028 through 2031, adapting based on feedback and participation rates. Meanwhile, Pillar 4 will convene Digital Finance Dialogues starting in 2028, facilitating policy discussions with local leaders, the BSP, civil society, and fintech stakeholders. Drafting of crypto-related ordinances and the institutionalization of digital finance principles at the LGU level will follow through 2031, reinforcing governance capacity and regulatory alignment.

Finally, Pillar 5 will focus on infrastructure and digital access, with the installation of Wi-Fi hubs, distribution of crypto-enabled tablets, and digital onboarding programs in five pilot barangays beginning in 2028. This will be supported by telco partnerships and monitored through access logs and user satisfaction metrics, with scalability in 2030–2031 depending on program performance. The extended timeline allows for continuous learning, adaptive programming, and thorough integration with the national digital transformation roadmap and financial inclusion strategy. Key collaborators—including the Department of Information and Communications Technology (DICT), Bangko Sentral ng Pilipinas (BSP), Department of Education (DepEd), TESDA, Local Government Units (LGUs), Caraga State University, and private fintech and telecom companies—will jointly provide content validation, infrastructure, training, and regulatory oversight. Stakeholder engagement and citizen participation remain central throughout all phases. Professionals are encouraged to participate in learning hubs, policy forums, and evaluation sessions. To ensure buy-in, the program will regularly submit evidence-based reports, mobilize community endorsements, and incorporate public feedback into its iterative design. Through this inclusive, region-specific, and multi-tiered implementation plan, the program seeks to cultivate a digitally empowered and crypto-ready Caraga by 2032.

Visual Summary: Annual Highlights

PHASE	2027	2028	2029	2030	2031	2032
Planning, Stakeholder Alignment, Baseline, Content Development						
Pilot Programs, Training, Infrastructure Rollout, Early Monitoring						
Midline Evaluation, Expansion, First Audit						
Community Growth, Continued Policy Advocacy						
Institutionalization, Policy Integration, Capacity Consolidation						
Final Evaluation, Audit, Exit Plan, Knowledge Transfer						

SUMMARY OF FINDINGS, CONCLUSIONS, AND RECOMMENDATIONS

This chapter provides a summary of the findings, along with the conclusions and recommendations derived from the results of this study.

Summary of Findings

This study examined cryptocurrency adoption among professionals in the Caraga region, focusing on demographic influences, engagement levels, perceptions, and challenges. Most respondents were between 27

and 42 years old, held bachelor's degrees, were employed full-time, and lived in urban or semi-urban areas with an income range of ₱25,001–₱40,000. The overall level of cryptocurrency adoption was moderate. Although many respondents owned cryptocurrencies, their frequency of transactions and investment levels remained neutral, suggesting a cautious approach to usage. Significant relationships were found between adoption and factors such as income, education, employment status, gender, and location, while age showed no significant effect. The engagement data revealed moderate levels of knowledge and awareness but limited practical application and community involvement.

While respondents strongly agreed on the potential benefits of cryptocurrencies, their trust in platforms was notably low due to concerns about market volatility and security threats. From the analysis, ten major challenges to cryptocurrency adoption emerged: market instability, emotional and financial stress, platform trust issues, security threats, crypto literacy barriers, platform usability issues, technological barriers, access to tools, legal ambiguity, and lack of government involvement. These findings underscore the need for comprehensive strategies that address both technical and socio-regulatory obstacles to encourage wider adoption of cryptocurrencies in the region.

Conclusions

This study examined cryptocurrency adoption among professionals in the Caraga region and revealed a nuanced and layered reality. While the demographic profile of most respondents—aged 27 to 42, college-educated, employed full-time, and living in urban or semi-urban areas with moderate income—suggests favorable conditions for digital innovation, actual cryptocurrency adoption remained moderate. Although many owned digital assets, their transaction frequency and investment activity were limited, indicating a cautious approach. This reflects a broader trend where ownership does not equate to confident usage, as many professionals treat cryptocurrency more as a speculative asset than a financial tool for daily or consistent transactions.

Significant relationships were found between adoption levels and factors such as income, education, employment status, gender, and geographic location, while age was not a major determinant. This suggests that socioeconomic standing and environmental context have a greater influence on adoption than generational characteristics. Urban professionals with better access to technology and digital finance are more likely to engage, while those in rural or underserved areas face multiple structural barriers. These findings point to the need for more inclusive interventions that address access gaps and support financially marginalized groups through targeted education and infrastructure development.

Despite a moderate level of awareness and understanding of cryptocurrency concepts, professionals showed limited practical engagement and minimal community involvement. This disparity underscores that theoretical knowledge alone does not lead to adoption; instead, experiential learning and contextualized digital literacy are necessary to build the confidence and skills needed to navigate the crypto landscape. Many respondents also reported low trust in cryptocurrency platforms, expressing concerns about security threats, scams, and the volatility of digital markets. Even those who recognized the potential benefits of crypto were deterred by fears of financial loss and a lack of consumer protections, highlighting the importance of trust-building mechanisms and institutional credibility.

Furthermore, the study identified ten major barriers to adoption, including market instability, emotional and financial stress, distrust of platforms, security threats, limited crypto literacy, poor usability of platforms, technological constraints, inadequate access to tools, legal ambiguity, and the absence of visible government support. These challenges are not isolated but interlinked, reflecting a complex ecosystem that hinders widespread engagement. They point to the need for a multi-dimensional response that addresses both individual limitations and broader systemic deficiencies.

In conclusion, the findings suggest that while professionals in Caraga show foundational awareness and an openness to cryptocurrency, deeper psychological, technical, and structural barriers continue to suppress full adoption. Socioeconomic factors play a crucial role, but they must be addressed in tandem with improved infrastructure, robust regulatory frameworks, user-friendly tools, and active government involvement. Without

such coordinated strategies, the region is unlikely to move beyond cautious experimentation toward meaningful and inclusive participation in the digital. Financial space. A holistic and sustained effort is therefore essential to bridge the gap between potential and practice, enabling professionals in Caraga to engage with cryptocurrency not only as an emerging trend but as a secure and empowering financial alternative.

Recommendation

To promote inclusive, secure, and sustainable cryptocurrency adoption among professionals in the Caraga Region, this study recommends a coordinated multi-sectoral response anchored on the implementation of the Cryptocurrency Adoption Framework. Central to this framework is the launch of the Cryptocurrency Literacy and Adoption Program (CLAP), a comprehensive initiative built on five strategic pillars: Education and Financial Literacy, Trust-Building and Security Awareness, Community Engagement and Peer Support, Policy Advocacy and Regulation, and Infrastructure and Digital Access. These pillars will address the technical, psychological, infrastructural, and regulatory barriers to cryptocurrency adoption identified in this study.

Operationalize CLAP as the region's flagship adoption strategy through coordinated rollout of education campaigns, community initiatives, and infrastructure development projects. This should be spearheaded by Caraga State University in partnership with local government units (LGUs), TESDA, DepEd, DICT, BSP, SEC, fintech companies, and community organizations. Beginning in 2027, CLAP will drive a phased and participatory approach to building cryptocurrency literacy and financial inclusion across the region.

Develop and deliver customized crypto-related education programs and services to improve informed decision-making and responsible adoption. This includes educational campaigns on secure wallet management, blockchain basics, and risk mitigation strategies. Financial institutions should take the lead in offering these programs, integrating them with crypto-enabled products such as digital savings, remittance, and investment tools.

Integrate blockchain and cryptocurrency tools into workforce training programs to upskill professionals and enhance digital readiness. Business organizations and employers should embed these topics into employee development strategies, enabling the regional workforce to participate more actively in the evolving digital economy.

Embed digital and financial literacy modules in local development initiatives, particularly in rural and underserved communities, to bridge regional knowledge and access gaps. Local government units (LGUs) should take the lead in implementing these efforts through barangay-based programs and integration into community learning centers.

Promote safe practices and raise awareness of crypto scams through grassroots campaigns targeting less tech-savvy populations. Community organizations, especially youth groups and barangay councils, should design and deliver peer-based learning activities, using local languages and accessible formats.

Establish a Trusted Platform Registry and launch public education campaigns on security protocols and platform legitimacy to build user trust. These efforts should be executed through partnerships with the BSP, SEC, and DICT, supported by consistent messaging across social media, schools, and civic platforms.

Create Crypto Tambayan learning hubs and Crypto Clinic Caravans to support peer-based engagement and demystify cryptocurrency through accessible, informal education. These initiatives should be community-driven and managed by barangay leaders, youth organizations, and local volunteers trained under CLAP.

Conduct regional policy dialogues, Crypto Town Halls, and roundtable consultations to shape cryptocurrency-related policies that are grounded in local realities. These gatherings should be organized regularly and involve policy-makers, fintech experts, academic leaders, and civil society groups to co-create ordinances and guidelines that promote safe and inclusive adoption.

Expand digital infrastructure by establishing community Wi-Fi hubs, distributing low-cost devices, and supporting onboarding into e-wallet systems to ensure equitable access to crypto platforms. These actions

should be led by the DICT in collaboration with telecommunication providers and LGUs, focusing on underserved areas in the Caraga region.

Undertake further research into behavioral, psychological, and socio-cultural dimensions of cryptocurrency use to complement demographic data and refine future interventions. Academic and research institutions should prioritize studies on trust formation, risk behavior, and peer influence to inform evidence-based policymaking.

Launch pilot use cases demonstrating real-world applications of cryptocurrency, such as in small business operations, digital remittances, or government subsidy disbursements. These initiatives should be supported by government agencies, micro-entrepreneurs, and local fintech innovators to validate practical benefits and catalyze broader adoption.

Together, these recommendations form a dynamic roadmap for building a digitally capable, financially secure, and innovation-driven Caraga Region. By advancing both capacity and confidence in cryptocurrency systems, the region can begin to bridge its digital divide and unlock the transformative potential of decentralized finance for its professional communities.

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Dedication

This work is lovingly dedicated to my beloved mother, Julieta C. Caballes, whose memory continues to be my source of strength and inspiration. You were, and will always be, my pillar of strength. In moments when I felt lost or weary, remembering your love, your voice, and your unswerving belief in me gave me the courage to press on. You were the one who always wanted me to aim higher and become more, and I carry your dreams within me every day. I know you are smiling from above, proud of this achievement we share.

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APPENDIX

Appendix H. Itemized Budget Requirements for the Crypto Literacy and Adoption Program (CLAP) 2027–2032

PILLAR 1: Education and Financial Literacy

Activity	Item	Quantity	Unit Cost (₱)	Subtotal (₱)
Quarterly Workshops (20 events)	Venue rental	20	5,000.00	100,000.00
	Trainer honoraria	20	5,000.00	100,000.00
	Training kits & printouts	1,000	100.00	100,000.00
	Meals/snacks	1,000	120.00	120,000.00
	Transport (trainers/logistics)	20	2,000.00	40,000.00
Subtotal (Workshops)				460,000.00
Online Webinars (60 sessions)	Honoraria (speaker/moderator)	60	2,000.00	120,000.00
	Platform subscription/tech	60	1,000.00	60,000.00
	Promotion & materials	60	1,000.00	60,000.00
Subtotal (Webinars)				240,000.00
Crypto Modules (Multilingual)	Content dev (3 modules/year x 3 years)	9	60,000.00	540,000.00
Handbooks	Printing & layout	10,000	80.00	800,000.00
Teacher/TESDA Training	Venue + meals	10 batches	15,000.00	150,000.00
	Certification/materials	300	240.00	72,000.00

TOTAL PILLAR 1 **2,500,000.00**

PILLAR 2: Trust-Building and Security Awareness

Activity	Item	Quantity	Unit Cost (₱)	Subtotal (₱)
Trusted Platform Registry	Expert consultancy	10 updates	40,000.00	400,000.00
	Data vetting + publication	10	35,000.00	350,000.00
Security Campaigns (10 campaigns)	Radio airtime + online ads	10	75,000.00	750,000.00
	Posters/flyers	10,000 pcs	15.00	150,000.00
Crypto Safety Days (5 events)	Venue + meals	5	25,000.00	125,000.00
	Trainer & demo costs	5	25,000.00	125,000.00
Guidebook Printing	Safety handbooks	5,000	50.00	250,000.00

TOTAL PILLAR 2 **2,500,000.00**

PILLAR 3: Community Engagement and Peer Support

Activity	Item	Quantity	Unit Cost (₱)	Subtotal (₱)
Crypto Tambayan Meetups (60 events)	Venue + snacks	60	6,000.00	360,000.00
	Speaker honoraria	60	3,000.00	180,000.00
	Materials + giveaways	60	1,000.00	60,000.00
Crypto Clinic Caravans (10 trips)	Transport + logistics	10	20,000.00	200,000.00
	Volunteer meals + kits	10	10,000.00	100,000.00
Social Media Moderation	Moderator stipend	60 months	3,000.00	180,000.00
Crypto Ambassador Program	Training kit + shirt	200	750.00	150,000.00
	Stipends (₱4,650/ambassador for 3 years)	200	4,650.00	930,000.00

TOTAL PILLAR 3 **2,000,000.00**

PILLAR 4: Policy Advocacy and Regulation

Activity	Item	Quantity	Unit Cost (₱)	Subtotal (₱)
Digital Finance Dialogues (10 events)	Venue, meals, kits	10	25,000.00	250,000.00
	Facilitators/honoraria	10	25,000.00	250,000.00
Policy Briefs (15)	Research/writing	15	10,000.00	150,000.00
	Layout, printing, dissemination	15	10,000.00	150,000.00
LGU Policy Resolutions	Travel + coordination	10 LGUs	20,000.00	200,000.00
Crypto Town Halls (20)	Venue + meals	20	20,000.00	400,000.00
	Promotion + documentation	20	25,000.00	500,000.00
TOTAL PILLAR 4				1,900,000.00

PILLAR 5: Infrastructure and Digital Access

Activity	Item	Quantity	Unit Cost (₱)	Subtotal (₱)
Crypto-Ready Barangays (10)	Wi-Fi installation & router	10	150,000.00	1,500,000.00
	Solar backup + kiosk set	10	70,000.00	700,000.00
Tablet Distribution (1,000 units)	Tablets (bulk rate)	1,000	3,200.00	3,200,000.00
	Device prep + e-wallet install	1,000	150.00	150,000.00
Telco Data Subsidy (5,000 users)	Prepaid load incentives	5,000	200.00	1,000,000.00
Digital Onboarding Sessions	Venue, snacks, facilitator	20	22,500.00	450,000.00
Cost-sharing, sponsorships & rebates	(Tablet subsidy reduction)		-2,000,000.00	-2,000,000.00
TOTAL PILLAR 5				5,000,000.00

Summary of Budget Requirements for the Crypto Literacy and Adoption Program (CLAP) 2027–2032"

Framework Pillar	Total Budget (₱)
Education and Financial Literacy	2,500,000.00
Trust-Building and Security Awareness	2,500,000.00
Community Engagement and Peer Support	2,000,000.00
Policy Advocacy and Regulation	1,900,000.00
Infrastructure and Digital Access	5,000,000.00
TOTAL	13,900,000.00

CURRICULUM VITAE