

Factors Affecting Undergraduates' Intention to Trade on the Crypto Market: Special Reference to the Undergraduates in Sri Lanka

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Abstract

Cryptocurrency trading has attracted global attention, particularly among younger generations, yet its adoption among Sri Lankan undergraduates remains underexplored. This study investigates the factors influencing their intention to trade cryptocurrencies, addressing an important research gap in the local context. Guided by prior literature on technology adoption and behavioural intention, the study examines four determinants: willingness, subjective norms, facilitating conditions, and risk and fear. A structured questionnaire was administered to a representative sample of 383 undergraduates from multiple universities in Sri Lanka using a multi-stage random sampling method, and the data were analyzed through descriptive statistics, correlation, and multiple regression to test the hypotheses. The findings indicate that willingness, subjective norms, and facilitating conditions significantly and positively influence undergraduates' intention to trade cryptocurrencies, while risk and fear serve as strong deterrents. These results highlight the social, psychological, and infrastructural factors shaping students' decisions and contribute to the existing knowledge on cryptocurrency adoption in developing economies by providing methodological clarity and empirical evidence. The study further emphasizes the practical implications for educators, policymakers, and financial institutions in designing awareness programmes, regulatory measures, and supportive infrastructures that promote safe and informed participation in cryptocurrency trading among undergraduates in Sri Lanka.

Keywords: cryptocurrency, facilitating conditions, risk and fear, subjective norms, willingness