

# Innovating Financial Transactions: Understanding Millennial Preferences for Blockchain and Cryptocurrency in Malaysia

Jaludin Janteng <sup>a</sup>, Nelson Lajuni <sup>b</sup>, Aini Janteng <sup>c</sup>

<sup>a</sup>Labuan Faculty of International Finance, Universiti Malaysia Sabah, Labuan, Malaysia

<sup>b</sup>Faculty of Business, Economics & Accountancy, Universiti Malaysia Sabah, Kota Kinabalu, Malaysia

<sup>c</sup>Faculty of Science and Natural Resources, Universiti Malaysia Sabah, Kota Kinabalu, Malaysia

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## ABSTRACT

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The rapid evolution of blockchain technology and cryptocurrency has significantly impacted various sectors, particularly the financial industry. Understanding how millennials perceive and adopt these innovations becomes crucial as digital currencies gain importance, given their role as early adopters and key drivers of future financial trends. Despite the growing relevance of cryptocurrency and blockchain technology, a limited body of research focuses on millennial acceptance of these technologies, particularly within the Malaysian context. This study explores the factors influencing the adoption of blockchain-based financial transactions among Malaysian millennials. Although blockchain technology and cryptocurrencies are increasingly recognized as transformative forces in the financial sector, there is a noticeable gap in research examining the specific factors that drive their acceptance among millennials in Malaysia. The limited understanding of these factors presents a challenge for industry stakeholders who seek to promote the adoption of such technologies. This study addresses this gap by investigating the behavioral intention factors—namely, security and control, transaction processing, perceived usefulness, and attitude—that influence the adoption of blockchain technology for financial transactions among millennials in Malaysia. This study employed a quantitative research approach to explore the factors influencing the adoption of blockchain technology and cryptocurrency among millennials in Malaysia. A survey was conducted to gather data from millennials, resulting in 110 usable responses. The survey measured key variables related to adopting blockchain-based financial transactions, including security and control, transaction processing, perceived usefulness, and attitude.

**Keywords:** Blockchain Technology, Cryptocurrency Adoption, Millennials, Behavioral Intention, Technology Acceptance Model (TAM)