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Awareness of Cryptocurrency Among Public: Evidences from Tamilnadu State

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Abstract
Cryptocurrency is an advanced cash which is made with the end goal of exchange as a typical cash. It utilizes Cryptography and Blockchain innovation to get its trades and breaking point the creation of a specific kind of digital currency and monitor every single exchange in entire organization. The Cryptocurrency weighed down with such a lot of new age innovations and an enormous market presence from one side of the planet to the other, yet, even following a time of its reality, it has not accomplished a set up picture as another age cash framework among larger part of the nations on the planet and individuals are yet incredulous with regards to its value. Many of the organization accept the crypto currency for exchange for commodities. But in India several perplexing factors are floating around the crypto currency to regulate in the country. This study focused to measure the awareness, differences, intention to invest, factors influencing the investment in cryptocurrency among the public in the selected major cities in the state of Tamilnadu, India. A structured questionnaire was used to collect data from 400 respondents, the data is analyzed with various statistical tools. Variables were identified through qualitative literature review to prepare the structured questionnaire. The questionnaire framed was tested for reliability. The study revealed that income and age influence the investment behavior greatly. The minimum, average, maximum investment ranges were estimated.

Keywords: Investor Awareness, socio-economic profiling, Technology Adoption, Cryptocurrency

1. INTRODUCTION

Cryptocurrency is a virtual currency which acquires cryptography to relax the transactions. It's far designed to make payments anonymously and in more secured manner. Cryptography is the method reworking statistics into inaccessible codes to keep away from counterfeit. Most of the cryptocurrencies are primarily based upon block chain technology on decentralized networks.

More or less, a digital money is a virtual money framework that works comparatively to a customary cash, permitting clients to make virtual instalments for items and administrations without the requirement for an actual cash. In short, a digital money is a virtual money framework that works similar as an ordinary cash, empowering clients to give virtual instalment to items and administrations liberated from a focal confided in power. Cryptographic forms of money depend on the transmission of advanced information and utilize cryptographic techniques to confirm that exchanges are authentic and one of a kind. Bitcoin progressed the advanced coin market by decentralizing it and freeing it from various levelled power structures. People and organizations rather utilize a shared organization to execute utilizing the cash.

The cryptographic money commercial center has filled dramatically in 2021 and is currently certainly worth an astounding $2.0 trillion since it an expanding number of draws in revenue from gigantic names on Wall Street. As computerized money trade Coinbase plans to post Wednesday in New York, AFP investigates an area worked without any preparation essentially 12 years previously.
Tesla's multi-extremely rich person pioneer government Elon Musk has utilized online media to uphold the merits of cryptographic forms of money, assisting with lifting side interest and expenses.
Some of the countries legalize the cryptocurrency and most of them disapprove it. Meanwhile most of the people does not aware about the crypto and how it is functioning in the market. This research aims to provide the awareness and perception of crypto currency among the public and what are factors impacts investment behavior on Cryptocurrency.

2. NEED FOR THE STUDY

Many countries legalized the Crypto currencies and Trading in cryptocurrencies. But Cryptocurrencies are not legal tender in India and discussions are still in progress. While exchanges are legal in India due to the absence of a robust regulatory framework, a protracted licensing process makes it very difficult for certain cryptocurrency services and innovative technologies to operate. Being High Volatility in nature and fear of Loss and uncontrolled money exchange can cause disturbance in economic growth of the country. To examine insight and mindfulness awareness and factor affecting awareness and investment behaviour which associates on digital currencies among people in general.

3. REVIEW OF LITERATURE (MINIMUM 15 PAPERS)

Ku Ruhana Ku-Mahamud, Mazni Omar, Nur Azzah Abu Bakar, Ishola Dada Muraina (2018). 'Awareness, Trust, and Adoption of Blockchain Technology and Cryptocurrency among Blockchain Communities in Malaysia'. This study aims to investigate the level of awareness, trust and adoption of blockchain technology among blockchain community in Malaysia. Quantitative approach was adopted in this study where a new questionnaire was developed in the first phase to measure the level of awareness, adoption, and trust of blockchain technology applications among Malaysian blockchain communities. The resulting questionnaire consists of items on respondents' demographic, their awareness, trust, and adoption of FinTech particularly on blockchain technology and cryptocurrency.

Al-hussaini, Adamu Abubakar Ibrahim, Mohamad Fauzan Noordin, and H Mohd Mohadis. (2019) 'Users Perception of Cryptocurrency System Application from the Islamic Views'. In this this current paper seeks to examine the user's perception of cryptocurrency system application from the Islamic views. The paper utilized qualitative research approach by conducting interviews in order to determine the user perceptions of the system. The interview data gathered were analysed. The findings indicate that there is lack of Islamic law on the basic criteria for the use of cryptocurrency as either a legal or illegal machinery transaction tool. Hence, Islamic digital currency model is necessary for applying Islamic law to the use of cryptocurrency.

Miss Natnicha Tangwattanarat (2017) 'A Study of The Perception of Thai Cryptocurrency Investors Towards Digital Currency Market'. Because of the popularity of cryptocurrency and blockchain in social media, in financial industry, manufacturing industry, legal and regulators and also in general publicity, people have been starting to invest in cryptocurrency as the financial asset with anticipating the

substantial returns. This study has been decided to be the independent study which is related to technology aspect focusing on Thailand market. This study is a contemporary topic in applied marketing.

ALO, Samson Ayomikun (2019) 'Perception of Cryptocurrency Traders on Traditional Transactional Cost and Risk Associated with Cryptocurrency Trading In Nigeria'. The main thrusts of the study included, examining: the perception of cryptocurrency in Nigeria through the demographic characteristics of cryptocurrencies users; and identify the risk and opportunities in cryptocurrency market in Nigeria. The mono method, (Qualitative) approach as used by (Mayo, 2018) was adopted, while questionnaires were administered to operators of cryptocurrency in Lagos and SPSS Statistical package was used in running the analysis. The participants in the study were divided on whether cryptocurrency attract higher transaction costs than traditional banking cost. Further, opportunities were found to be in the areas of data management and insurance while risks were identified in the areas of data loss and cybercrime/online frauds. This research therefore recommends that Nigeria government should regard cryptocurrency as a means of exchange, and its acceptance will aid the required regulation needed to guide against the use of it for crime and related matters. Also, with positive government intervention, and enabling environment to explore opportunities offered by the cryptocurrency market will be created.

Alexey Mikhaylov (2020) 'Cryptocurrency Market Analysis from the Open Innovation Perspective'. The paper focuses on the analysis of the cryptocurrency open innovation market to predict sustainable growth in the future. The nature of cryptocurrencies 'development leads to the rapid increase in their popularity and spread of trading at this new market. The high volatility of these assets is encouraging to understand and predict their price in ever changing market environment. The paper proposed the pool complexity approach to choose optimal technology using social activity on the internet, trading parameters, technical indicators and other cryptocurrency data. According to the results of the analysis, the most effective and promising cryptocurrency is EOS cryptocurrency, which has the lowest complexity and commission level among the analysed digital currencies and allows you to implement third-party applications in the system.

Saad Alaklabi and Kyeong Kang (2021) 'Perception towards Cryptocurrency Adoption: A case of Saudi Arabian Citizens'. This study aims to investigate the usability of digital money among the citizens of Saudi Arabia. Various factors that are related to user behaviour and have an impact on user intent towards cryptocurrencies based on a combined approach are analysed. The basis from which the authors started is The Theory of Reasoned Action (TRA), together with four other constructions: perceived risk (consisting of privacy risk, financial risk, and security risk), perception of enjoyment, perceived usefulness, and personal innovation. The method used to collect the data is a questionnaire. The results showed that variables such as subjective norms, security risk, perception of utility, and enjoyment influence the adoption and use of cryptocurrencies. These variables include the perception of pleasure as well as the perception of utility.

Dr. Vijeta Banwari (2017) Cryptocurrency-Scope in India. This paper talks about strengths, weaknesses, Opportunities and Threats of Cryptocurrency and its scope in India. Cryptocurrencies are considered to be profitable investment in long run. Because of its various advantages: Easy availability, No involvement of any mediator, Fast payments, Low transaction fees and Information privacy.

However, Cryptocurrencies also suffer from some weaknesses. Security of data and cryptocurrency has been major concern. Interestingly, though there is lack of clarity about legal status of cryptocurrency in India, the country may levy Goods and Services Tax on cryptocurrency trading. Central Board of Indirect Taxes and Customs has proposed to levy 18% GST on dealing of cryptocurrency.

Abdullah Ayedh , Abdelghani Echchabi , Mohamed Battour , Mohammed Omar (2020) 'Malaysian 'Muslim investors' behaviour towards the blockchain-based Bitcoin cryptocurrency market'. This study aims to examine the factors that could increase the investment in the Bitcoin market among Malaysian Muslim communities. The study used a survey questionnaire to collect data for a sample of 200 Muslim respondents in Malaysia. Subsequently, the collected data was analysed using structural equation modelling, as well as basic descriptive statistics and one sample test.

Artemij Voskobojnikov, Borke Obada-Obieh, Yue Huang, and Konstantin Beznosov (2020) 'Surviving the Crypto jungle: Perception and Management of Risk Among North American Cryptocurrency (Non)Users'. This paper presents findings from an interview study of cryptocurrency users and non-users. We specifically focus on their perceptions and management of cryptocurrency risks as well as their reasons for or against involvement with cryptocurrencies.

Swati Shukla and Akshya.A (2019) 'A Study on the Awareness and Perception of Cryptocurrency in Bangalore**'.** The main aim of the paper is to know the awareness and perception level of cryptocurrency in Bangalore as it is a cosmopolitan city, the study has been carried out

Shikha Agarwal and Rakhi Arora (2019) 'Hype around Bitcoin: Awareness and Prospective in India'**.** The research was conducted to find out the awareness, perception and understanding about the functioning of bitcoin among individuals. This paper is all about awareness of bitcoin amongst Individuals and prospective if allowed by the Government of India

Deep Vyas (2017) 'Awareness About Cryptocurrency in India'. This research is conducted to find what people know and what they think about the cryptocurrencies, this survey includes one's view about payment methods, about their preferred mode of investment, and their views and opinions about cryptocurrencies.

Shailak Jani (2017) 'Scope for Bitcoins in India'. The author highlights the opinion of the government of India towards Bitcoin technology and also describes how Bitcoin technology works. Since this network and financial services related to bitcoins are not regulated, costumers must take appropriate technical measures to protect their bitcoin holdings. In case of error and fraud, payments are difficult to reverse. Furthermore, the significant exchange rate fluctuations could pose a grave risk to bitcoin owners' wealth and discourage widespread use for monetary purposes. This paper also provides the impact of legalization of Bitcoins in India

Shailak Jani (2018) 'The Growth of Cryptocurrency in India: Its Challenges & Potential Impacts on Legislation'. This paper investigates the user's expectations of the future of cryptocurrency. It also explores the users' confidence of dealing with cryptocurrency in a time that using such virtual money is

not fully controlled and regulated. Besides, the paper is aimed to measure the spread of cryptocurrency use to have a clear picture from the practical view. The paper also analyses the way in which 21 different countries have responded in terms of regulations & legislations towards cryptocurrencies to develop a clear picture of its impact on various laws in India in order to regulate it.

Yoon-Chow Yeong (2019) 'What Drives Cryptocurrency Acceptance in Malaysia?'. The primary goal of this study is to propose a research model that combines cryptocurrency variables with the constructs embedded in the Unified Theory of Acceptance and Use of Technology (UTAUT2) to investigate the influencing factors of cryptocurrency acceptance in a developing country context.

Mark P. Doblas (2019) 'Awareness and Attitude Towards Cryptocurrencies In Relation To Adoption Among College Students In A Private Tertiary Institution In Cagayan De Oro City, Philippines'. The study utilized a descriptive research design utilizing a researcher made questionnaire as research instrument. Logistics regression was used to identify the knowledge and attitude on cryptocurrency relates to adoption.

Syed Tabrez Hassan (2018) 'Factors Affecting Customer Awareness for Bitcoin as An Investment Among Indians'. There are more exchange centres and people are aware of its presence. It has given good returns, shown volatility and riskiness. People are gradually opting it for their portfolio as in investment. In this study the author wanted to know about the factors which affect in the awareness level of bitcoins used as an investment.

Ms. Neetu Jora and Dr Naveen Nandal (2020) 'Investors Attitude towards Cryptocurrency-based on Gender'. The purpose of this study was to analyse and understand the attitude of gender towards cryptocurrency. This paper will be beneficial to the upcoming or existing companies of cryptocurrency to estimate their future viability based on gender. The research was also aimed to the detection of gender differences within the areas of awareness, investing, mining and paying with the cryptocurrencies. The research aimed to analyse the data collected and conclude the overall attitude of male/ female towards cryptocurrency. The findings confirmed the existence of gender differences in attitude towards cryptocurrencies, as the male respondents were more willing to use the cryptocurrencies in most of the cases

Jeremy T. Bugbee (2019) 'Cryptocurrency: The Future of Currency as We Know it'. The purpose of this paper is to provide both general awareness and high-level understanding of cryptocurrencies and the related underlying technology. There are many scholarly publications on this topic addressing the underlying technology, legal and regulatory issues, risks, and even future outlooks. The aim of this paper is to facilitate awareness about cryptocurrencies for both the businessperson and for the layperson, so they can choose if this revolutionary tool is right for them.

Research gap

The literature reviewed provides an overview of the research completed on cryptocurrency in general perception and awareness of the samples. Here, in this research paper differences and association between demographic profile and awareness level of crypto investments are found

Objectives of the study

1. To study the demographic and crypto currency investment profile of the respondents.
2. To assess the frequency of distribution between the demographic profile and investment profile of the respondents.
3. To analyze the differences in the demographic profile of the respondents towards awareness level of crypto currency investments.
4. To identify the association between demographic profile and crypto currency investment profile of the respondents

Theoretical framework

Because of Covid pandemic enormous number of individuals lost their positions and stay jobless yet in other hand a tremendous development in number of online clients has actuated virtual word ideas and made another business wonder which are share market and digital currency to work with the monetary exercises like purchasing, selling, and exchanging. Many efforts to make of advanced cash were made before the digital forms of money. Every nation has its own remarkable standard on managing close by and abroad monetary forms. Unfamiliar monetary standards are by and large controlled through institution of unique guidelines and guidelines. Inhabitants can execute in any abroad unfamiliar cash issue to rules. those rules are ordinarily connected with various enactment, for instance, subsidizing covers, sectoral venture, and friend's law. What's more, Government is enduring without income. On the off chance that the digital currency is authorized as like as offer market financial backer put away and income will increment. This paper examines insight and mindfulness on digital currencies among people in general.

4. RESEARCH DESIGN

4.1 Research Design

Descriptive Research design is the type which is used for this study. The term descriptive research then refers to research questions, design of the study, and data analysis conducted on that topic. We call it an observational research method because none of the research study variables are influenced in any capacity.

4.2 Sampling Method

There are two types of sampling method. One is Probability sampling method and another one is Nonprobability sampling method. In this study, used Nonprobability sampling method was used due to diversified population

4.3 Sampling Area

Major Cities of Tamil Nadu is the Sampling Area for this research. Sampling Areas are chosen as the investment and knowledge platforms like Shares and Cryptocurrencies can be seen in higher rate compared to other areas of Tamil Nadu.

4.4 Population Size

Population Unknown. People with the age of 18 and Above (including all gender) in Tier I & II cities of Tamil Nadu. Age is considered because 18 is the age where the individual is considered as a citizen

who have every right to vote, open a bank account, limit for trading any commodities and most importantly they have basic minimal knowledge about financial services.

4.5 Sample Size

According to the David Payne sample size for the unknown large population is minimum 384 samples. Accordingly, the authors approached to 450 respondents in the selected major cities and II tier cities of Tamilnadu State, India. The response rate was around 88.9 % and was collected from 400 investors.

4.6 Sampling Technique

Convenient Sampling Method is used to collect data. Due to this pandemic situation unable to do in depth personal interview or physical mode of survey which helps for accurate information. Through the google forms which are circulated to friends, relatives, friends of friend and data are collected.

4.7 Method of Data Collection

Primary data are collected through a structured questionnaire. The variables were identified using the past literature, items were framed, Likert scale was used to develop the questionnaire. Respondents were directly approached through the google form links either through the smart phones or by sending it to their email ids. Secondary Data are collected through E articles and Publications.

5. DATA ANALYSIS AND INTEPREATATION

Descriptive Statistics

Gender Distribution

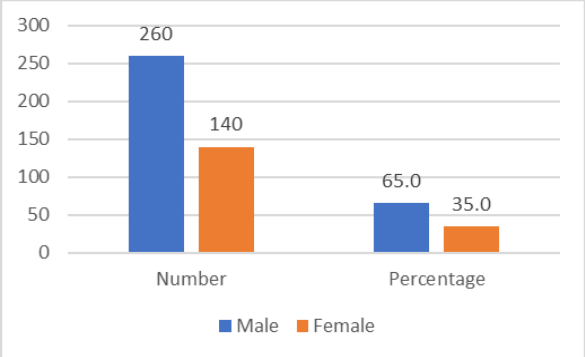

Fig.5.1

TABLE I

Gender					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Male	260	65.0	65.0	65.0
	Female	140	35.0	35.0	100.0
	Total	400	100.0	100.0	

From the Table I, out of 400 respondents, 260 are male and 140 respondents are female. It is evident that male respondent outnumbered female respondents

Age

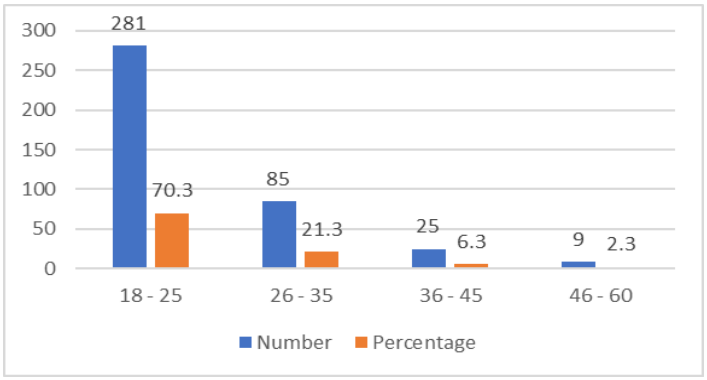

Fig.5.2

TABLE II

Age					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	18 to 25	281	70.3	70.3	70.3
	26 to 35	85	21.3	21.3	91.5
	36 to 45	25	6.3	6.3	97.8
	46 to 60	9	2.3	2.3	100.0
	Total	400	100.0	100.0	

From the Table II It shows the result of Frequency analysis for age of the respondent. From the findings, out of 400, 281 belonged to the age group between 18 to 25, 85 belonged to the age group between 26 to 35, 25 belonged to the age group between 36 to 45 and 9 were belonged to the age group between 46 to 60

Employment Status

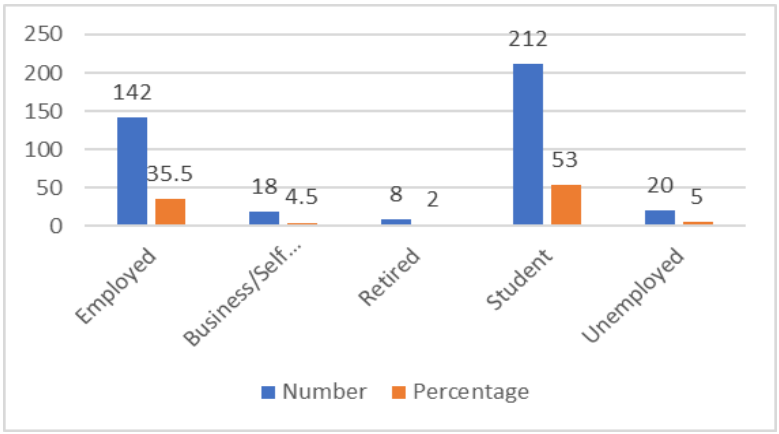

Fig.5.3

TABLE III

Employment Status					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Employed	142	35.5	35.5	35.5
	Business/Self Employed	18	4.5	4.5	40
	Retired	8	2	2	42
	Student	212	53	53	95
	Unemployed	20	5	5	100
	Total	400	100	100	

Table III Shows the result of frequency analysis for Employment Status of the respondent. Majority falls under Student and employed category. Out of 400 respondent 142 are Employed 18 are Business or Self Employed, 8 are Retired, 212 are Students and 20 are Unemployed.

Location

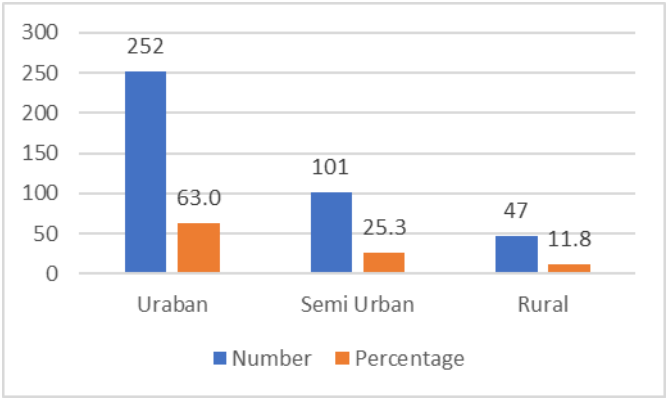

Fig.5.4

TABLE IV

Location					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Urban	252	63.0	63.0	63.0
	Semi Urban	101	25.3	25.3	88.3
	Rural	47	11.8	11.8	100.0
	Total	400	100.0	100.0	

The Table IV shows that Frequency Analysis of Location of the Respondents. Out of 400 respondent 252 respondents are in Urban area, 101 respondents from semi urban and 47 from rural area. The result shows major respondence are from Urban areas

Household Income

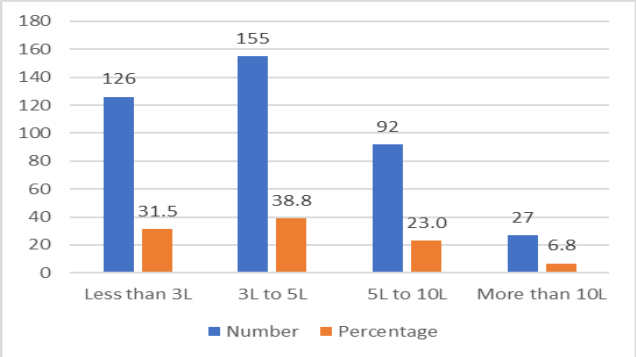

Fig.5.5

TABLE V

Household Income (Annual)					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Less than 3L	126	31.5	31.5	31.5
	3L to 5L	155	38.8	38.8	70.3
	5L to 10L	92	23.0	23.0	93.3
	More than 10L	27	6.8	6.8	100.0
	Total	400	100.0	100.0	

Table V shows Frequency Analysis of Annual Household Income of the Respondents. Out of 400 respondents 126 respondent's household income is Less than 3 lakh, 155 respondent's household income is between 3 and 5 Lakhs, 92 respondent's household income is between 5 to 10 lakhs and 92 respondent's household income is mare that 10 lakhs. From the result major respondent's family income is between 3 to 5 lakh per Annum.

Invested in Any Avenue

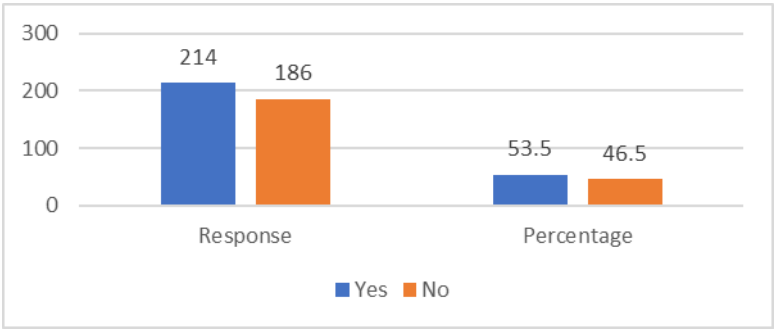

Fig.5.6

TABLE VI

Invested in any avenue?					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Yes	214	53.5	53.5	53.5
	No	186	46.5	46.5	100.0
	Total	400	100.0	100.0	

Table VI shows Frequency Analysis of whether the respondent is invested in any avenue or not. Out of 400 respondent 214 are invested and 186 are not invested in any kind of Medium. The result shows that invested respondents are higher than non-invested respondents

Investment Avenue

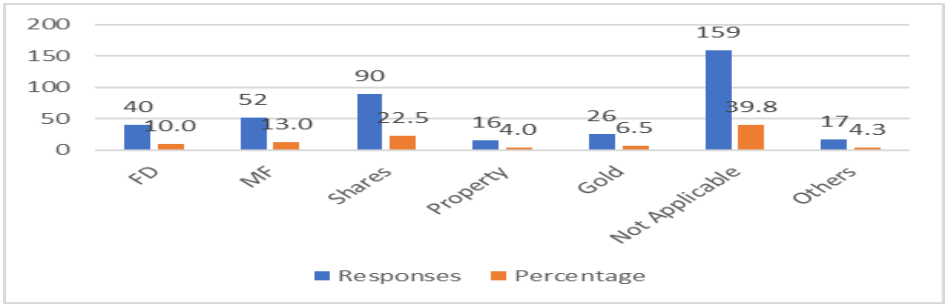

Fig.5.7

TABLE VII

Investment avenue					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Fixed Deposit	40	10.0	10.0	10.0
	Mutual Fund	52	13.0	13.0	23.0
	Shares	90	22.5	22.5	45.5
	Property	16	4.0	4.0	49.5
	Gold	26	6.5	6.5	56.0
	Not Applicable	159	39.8	39.8	95.8
	Others	17	4.3	4.3	100.0
	Total	400	100.0	100.0	

Table VII shows Frequency Analysis of Different Investment platforms by respondents if they are invested. Out of 400 respondents 40 of them are invested in fixed deposits, 52 of them are invested in mutual fund, 90 of them are invested in share market, 16 of them are invested in property, 60 of them are invested in Gold and 17 of them are invested in other platforms. From the result a greater number of respondents are invested in Share market

Crypto Investment

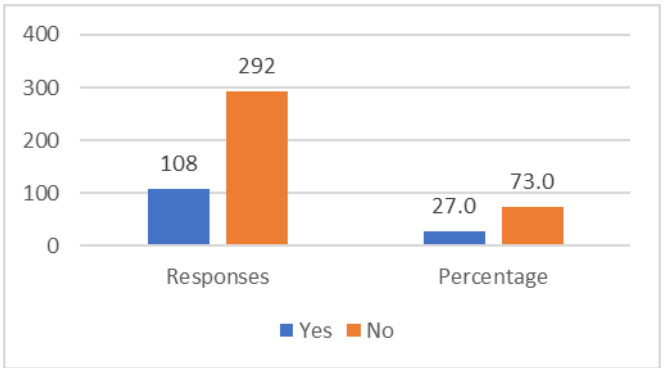

Fig.5.8

TABLE VIII

Have you invested in cryptocurrency?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Yes	108	27.0	27.0	27.0
	No	292	73.0	73.0	100.0
	Total	400	100.0	100.0	

Table VIII shows Frequency Analysis of whether the respondents are invested in crypto currency or not. Out of 400 respondents 108 respondents are invested in Cryptocurrency and 292 are not invested in cryptocurrency. The result shows that non crypto investors are higher in number.

Amount Invest in Cryptocurrency

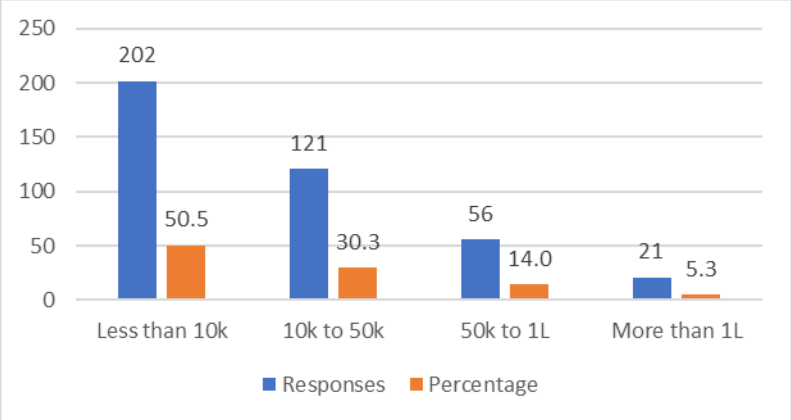

Fig.5.9

TABLE IX

Given a chance, opportunity, how much will you invest/invested in Crypto currency (per year)?					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Less than 10K	202	50.5	50.5	50.5
	10K to 50k	121	30.3	30.3	80.8
	50K to 1L	56	14.0	14.0	94.8
	More than 1L	21	5.3	5.3	100.0
	Total	400	100.0	100.0	

From the Above table of frequency analysis which shows amount of money invested or will be invest if they had a chance. Among 400 respondents 202 respondents are invested or willing to invest amount of money which is less than Rs.10,000, 121 respondent chosen 10,000 to 50,000, 56 respondent chosen 50,000 to 1,00,000 and 21 chosen more than 1 lakh. More number of respondents are invested are willing to invest less than Rs.10,000

Inferential Statistics

ONE-WAY ANOVA TEST

Gender with Mean Awareness

TABLE X

	Sum of	df	Mean Square	F	Sig.

	Squares				
Between Groups	343.808	1	343.808	44.277	.000
Within Groups	3090.438	398	7.765		
Total	3434.246	399			

The differences in the awareness of crypto currency among male and female respondents is analysed using One way ANOVA and Table presents the results. From the results, it is clear that the 'p-value is 0.000 which is less than 0.05, hence reject the H02: **"There is difference between male and female on awareness towards crypto currency"** The findings indicate that the awareness on crypto is different respective of gender ie male and Female

Age with Mean Awareness

TABLE XI

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	37.370	3	12.457	1.452	.227
Within Groups	3396.877	396	8.578		
Total	3434.246	399			

One way ANOVA was used to analyse the differences among the age group of respondents towards the awareness level of crypto currencies. From the results, it is clear that the 'p-value is 0.227 which is greater than 0.05, hence accept the H02: **"There is no difference between age group on awareness towards crypto currency"**. The age group of the respondents makes no difference towards the awareness level of cryptocurrencies.

Employment Status with Mean Awareness

TABLE XII

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	355.846	4	88.961	11.415	.000
Within Groups	3078.400	395	7.793		
Total	3434.246	399			

Above table explains the results of one-way ANOVA with respect to the differences in Employment Status of the respondents towards awareness level of crypto currencies. From the results, it is clear that the 'p-value is 0.000 which is less than 0.05, hence reject the H02: **"There is difference in employment status of respondents on awareness towards cryptocurrency"**. The findings indicate that the awareness on crypto is different respective of Employment status

Location with Mean Awareness

TABLE XIII

	Sum of Squares	df	Mean Square	F	Sig.

Between Groups	3.470	2	1.735	.201	.818
Within Groups	3430.776	397	8.642		
Total	3434.246	399			

The differences in awareness of Crypto Currencies among the Location of the respondents analysed using One way ANOVA. From the results, it is clear that the 'p-value is 0.818 which is greater than 0.05, hence accept the H02: **"There is no difference in location of respondents on awareness towards cryptocurrency"** The findings indicate that the awareness on crypto is remains irrespective of location

Household Income with Mean Awareness

TABLE XIV

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	144.207	3	48.069	5.786	.001
Within Groups	3290.039	396	8.308		
Total	3434.246	399			

One way ANOVA was used to analyse the differences among Household Income Level of respondents towards the awareness level of crypto currencies. From the results, it is clear that the 'p-value is 0.01 which is less than 0.05, hence reject the H02: **"There is difference between income level of respondent on awareness towards crypto currency"**. The income level of the respondents makes difference towards the awareness level of cryptocurrencies.

CHI - SQUARE TEST

AGE WITH INVESTMENT PROFILE

Age with Invested in Cryptocurrency

TABLE XV

Chi-Square Tests			
	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	4.641[a]	3	0.2
Likelihood Ratio	6.984	3	0.072
Linear-by-Linear Association	3.481	1	0.062
N of Valid Cases	400		

The association of Age group with crypto currency investment is analysed using Chi square test. From the results, it is clear that the 'p value is 0.2 which is greater than 0.05, hence accept the H02: **"There is no association between age group of respondents and crypto currency investment".**

Age with Investment behaviour in Cryptocurrency

TABLE XVI

Chi-Square Tests			
	Value	df	Asymp. Sig. (2-sided)

Pearson Chi-Square	55.490[a]	12	0
Likelihood Ratio	42.569	12	0
Linear-by-Linear Association	5.205	1	0.023
N of Valid Cases	400		

The association of Age group with investment behaviour is analysed using Chi square test. From the results, it is clear that the 'p value is 0 which is less than 0.05, hence reject the H02: **"There is association between age group of respondents and investment behaviour".**

Age group with Reason for not crypto investment

TABLE XVII

Chi-Square Tests			
	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	43.004[a]	18	0.001
Likelihood Ratio	32.495	18	0.019
Linear-by-Linear Association	3.154	1	0.076
N of Valid Cases	400		

The association of Age group with reason for not crypto investment is analysed using Chi square test. From the results, it is clear that the 'p value is 0.001 which is less than 0.05, hence reject the H02: **"There is association between age group of respondents and reason for not crypto investment".**

Age group with Platform for crypto investment

TABLE XVIII

Chi-Square Tests			
	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	54.489[a]	15	0
Likelihood Ratio	42.207	15	0
Linear-by-Linear Association	0.897	1	0.344
N of Valid Cases	400		

The association of Age group with platform for crypto investment is analysed using Chi square test. From the results, it is clear that the 'p value is 0 which is less than 0.05, hence reject the H02: **"There is association between age group of respondents and platform for crypto investment".**

Age group with Opinion on cryptocurrency

TABLE XIX

Chi-Square Tests			
	Value	df	Asymp. Sig. (2-sided)

Pearson Chi-Square	13.150[a]	9	0.156

Chi-Square Tests			
	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	50.581[a]	12	0
Likelihood Ratio	42.651	12	0
Linear-by-Linear Association	23.788	1	0
N of Valid Cases	400		
Likelihood Ratio	15.405	9	0.08
Linear-by-Linear Association	0.136	1	0.712
N of Valid Cases	400		

The association of Age group with opinion on crypto is analysed using Chi square test. From the results, it is clear that the 'p value is 0.156 which is greater than 0.05, hence accept the H02: **"There is no association between age group of respondents and opinion on crypto"**.

Age group with Secure on buying crypto

The association of Age group with secure on buying crypto is analysed using Chi square test. From the results, it is clear that the 'p value is 0 which is less than 0.05, hence reject the H02: **"There is association between age group of respondents and secure on buying crypto".**

Age group with amount of money investing

TABLE XXI

Chi-Square Tests			
	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	8.732[a]	9	0.462
Likelihood Ratio	11.55	9	0.24
Linear-by-Linear Association	3.026	1	0.082
N of Valid Cases	400		

The association of Age group with amount of money investing in crypto currency is analysed using Chi square test. From the results, it is clear that the 'p value is 0.462 which is greater than 0.05, hence accept the H02: **"There is no association between age group of respondents and amount of money investing in crypto currency".**

Age group with longevity of holding

TABLE XXII

Chi-Square Tests			
	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	26.757[a]	9	0.002

Likelihood Ratio	21.023	9	0.013
Linear-by-Linear Association	0.258	1	0.612
N of Valid Cases	400		

The association of Age group with longevity of holding is analysed using Chi square test. From the results, it is clear that the 'p value is 0.002 which is less than 0.05, hence reject the H02: **"There is an association between age group of respondents and longevity of holding".**

Age group with Method of investing

TABLE XXIII

Chi-Square Tests			
	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	26.638[a]	12	0.009
Likelihood Ratio	27.127	12	0.007
Linear-by-Linear Association	4.476	1	0.034
N of Valid Cases	400		

The association of Age group with method of investing is analysed using Chi square test. From the results, it is clear that the 'p value is 0.009 which is less than 0.05, hence reject the H02: **"There is an association between age group of respondents and method of investing"**

INCOME WITH CRYPTO INVESTMENT PROFILE

Income with Invested in Cryptocurrency

TABLE XXIV

Chi-Square Tests			
	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	16.634[a]	3	0.001
Likelihood Ratio	23.443	3	0
Linear-by-Linear Association	2.394	1	0.122
N of Valid Cases	400		

The association of Income with invested in cryptocurrency is analysed using Chi square test. From the results, it is clear that the 'p value is 0.001 which is less than 0.05, hence reject the H02: **"There is an association between Income of respondents and invested in Cryptocurrency"**.

Income with Investment Behaviour

TABLE XXV

Chi-Square Tests			
	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	54.115[a]	12	0
Likelihood Ratio	67.23	12	0
Linear-by-Linear Association	0.327	1	0.568

N of Valid Cases	400		

The association of Income with investment behaviour is analysed using Chi square test. From the results, it is clear that the 'p value is 0 which is less than 0.05, hence reject the H02: **"There is association between Income of respondents and investment behaviour".**

Income with reason for not crypto investment

TABLE XXVI

Chi-Square Tests			
	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	87.047[a]	18	0
Likelihood Ratio	87.268	18	0
Linear-by-Linear Association	0.33	1	0.566
N of Valid Cases	400		

The association of Income with reason for not crypto investment is analysed using Chi square test. From the results, it is clear that the 'p value is 0 which is less than 0.05, hence reject the H02: **"There is association between Income of respondents and reason for not crypto investment".**

Income with platform for crypto investment

TABLE XXVII

Chi-Square Tests			
	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	76.922[a]	15	0
Likelihood Ratio	95.513	15	0
Linear-by-Linear Association	11.01	1	0.001
N of Valid Cases	400		

The association of Income with platform for crypto investment is analysed using Chi square test. From the results, it is clear that the 'p value is 0 which is less than 0.05, hence reject the H02: **"There is association between Income of respondents and platform for crypto investment".**

Income with opinion on crypto

TABLE XXVIII

Chi-Square Tests			
	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	23.308[a]	9	0.006
Likelihood Ratio	26.214	9	0.002
Linear-by-Linear Association	3.054	1	0.081
N of Valid Cases	400		

The association of Income with opinion on crypto is analysed using Chi square test. From the results, it is clear that the 'p value is 0.006 which is less than 0.05, hence reject the H02: **"There is an association between Income of respondents and opinion on crypto"**

Income with secure on buying crypto

TABLE XXIX

Chi-Square Tests			
	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	32.222[a]	12	0.001
Likelihood Ratio	33.909	12	0.001
Linear-by-Linear Association	5.93	1	0.015
N of Valid Cases	400		

The association of Income with secure on buying crypto is analysed using Chi square test. From the results, it is clear that the 'p value is 0.001 which is less than 0.05, hence reject the H02: **"There is association between Income of respondents and secure on buying crypto".**

Income with amount of money investing in crypto currency

TABLE XXX

Chi-Square Tests			
	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	44.567[a]	9	0
Likelihood Ratio	47.622	9	0
Linear-by-Linear Association	4.296	1	0.038
N of Valid Cases	400		

The association of Income with amount of money investing in crypto currency is analysed using Chi square test. From the results, it is clear that the 'p value is 0 which is less than 0.05, hence reject the H02: **"There is an association between Income of respondents and amount of money investing in crypto currency".**

Income with longevity of holding

TABLE XXXI

Chi-Square Tests			
	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	45.638[a]	9	0
Likelihood Ratio	54.512	9	0
Linear-by-Linear Association	4.255	1	0.039

N of Valid Cases	400		

The association of Income with longevity of holding is analysed using Chi square test. From the results, it is clear that the 'p value is 0 which is less than 0.05, hence reject the H02: **"There is an association between Income of respondents and longevity of holding".**

Income with method of investing

TABLE XXXII

Chi-Square Tests			
	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	55.595[a]	12	0
Likelihood Ratio	66.461	12	0
Linear-by-Linear Association	1.072	1	0.3
N of Valid Cases	400		

The association of Income with method of investing is analysed using Chi square test. From the results, it is clear that the 'p value is 0 which is less than 0.05, hence reject the H02: **"There is an association between Income of respondents and method of investing".**

6. FINDINGS

- The findings indicate that the awareness on crypto is remains irrespective of location
- The income level of the respondents makes difference towards the awareness level of cryptocurrencies
- There is no association between age group of respondents and crypto currency investment
- There is association between age group of respondents and investment behaviour
- There is association between age group of respondents and reason for not crypto investment
- There is association between age group of respondents and platform for crypto investment
- There is no association between age group of respondents and opinion on crypto
- There is association between age group of respondents and secure on buying crypto
- There is no association between age group of respondents and amount of money investing in crypto currency
- There is an association between age group of respondents and longevity of holding
- There is an association between age group of respondents and method of investing
- There is an association between Income of respondents and invested in Cryptocurrency
- There is association between Income of respondents and investment behaviour
- There is association between Income of respondents and reason for not crypto investment
- There is association between Income of respondents and platform for crypto investment
- There is an association between Income of respondents and opinion on crypto
- There is association between Income of respondents and secure on buying crypto
- There is an association between Income of respondents and amount of money investing in crypto currency

- There is an association between Income of respondents and longevity of holding
- There is an association between Income of respondents and method of investing

7. SUGGESTIONS AND RECOMMENDATIONS

- Educating people by showing different platform for Investment. Compare with Last generation it is welcoming that now a days people are investing their money more than saving. Still factors like occupation, Income level, age and gender are determining the awareness level on Crypto.
- Since cryptocurrency is part of the decentralized distribution system and is available worldwide, it is therefore necessary to properly regulate its use to stabilize its demand, as it is highly variable in the environment.
- Its control is also important to reduce their use by unauthorized users.
- Since Cryptocurrency is naturally obsessed with the newest technology in the world right now, so setting up a complete ban on it, would be a loss for a thousand years to learn and experience such a new product. Therefore, its regulation is Justifiable

8. CONCLUSION

From the Analysis most of the people are not having proper awareness or knowledge on cryptocurrencies. Many factors affect the awareness and investment behavior of an individual on crypto currencies. And the regulations in India on cryptocurrencies are also played an important role in the decision of making invest in it. Digital money is the result of all new age imaginative advances, and numerous nations of the world have as of now managed its utilization in everyday business and numerous nations are approaching to direct its exchange in monetary market. Many firms are accepting crypto as an exchanging for the services and commodities all over the world. Countries like India are still in process for regulating it. In this way, Indian Government and its administrative authority should approach and find ways to manage the exchanges of Cryptocurrency as venture choice. Proper awareness and government regulations may drive the people to know about crypto currencies and they will start investing in such platforms. Though there is high volatility in this platform percentage of investing in this sector is increasing day by day. If it is regulated by the government, it will also become an economic indicators like share market and will pave the way for opening a new investment platform.

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