Examining Blockchain Adoption and Usage Behavior in Private Banks in India: An Empirical Study Based on Rogers' Diffusion Theory

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ABSTRACT

The adoption of blockchain technology in the banking sector has gained significant attention due to its potential to improve operational efficiency, transparency, and security. The study aims to investigate how the relative advantage, compatibility, complexity, observability, and trialability of blockchain, as proposed by Rogers' theory, impact the adoption behavior of private sector banks in India. The study was employed a mixed-methods approach, including a quantitative survey and qualitative interviews, to collect data from relevant bank employee in the banking industry. According to the findings of the study, relative advantage, compatibility, observability, and trialability all have a major impact on usage behaviour and the adoption intention of blockchain technology in private banks. The study also discovered that the complexity of deploying and integrating blockchain technology into banking procedures and systems may have a detrimental influence on bank adoption behaviour.

KEY WORDS: BLOCKCHAIN ADOPTION, INNOVATION DIFFUSION THEORY, USAGE BEHAVIOR, ARTIFICIAL INTELLIGENCE.