ABSTRACT

This study aims to determine the effect of Cryptocurrency transaction volume on total global primary energy consumption. In this study, the types of Cryptocurrency used are (BTC), Ethereum (ETH), Tether (USDT), Monero (MXR), and Litecoin (LTC) for total global primary energy consumption. The research year used in this study is from 2016 M1 to 2020 M12.

The data used in this study comes from CoinMarketCap for transaction volume data for Bitcoin (BTC), Ethereum (ETH), Tether (USDT), Monero (XMR), Litecoin (LTC), and U.S. Energy Information Administration for data on total global primary energy consumption. The method used in this research is Autoregressive Distributed Lag (ARDL).

Based on the estimation results that have been carried out in this study, it shows that the transaction volume of Tether and Litecoin in lag 1 affects the demand for global primary energy consumption. In the long and short term, the transaction volume variables of Bitcoin (BTC), Ethereum (ETH), Tether (USDT), Monero (XMR), and Litecoin (LTC) have a positive and insignificant effect on total global primary energy consumption.

Keywords: Cryptocurrency Transaction Volume, Global Primary Energy Consumption, Autoregressive Distributed Lag (ARDL).

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