



Bakkt Study Finds Nearly 50% of Gig Workers Open to Getting Paid a Portion in Crypto

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Fielded during June & July, Volatility Study Illustrates Continued Crypto Prominence

ALPHARETTA, Ga.--(BUSINESS WIRE)-- Bakkt Holdings, Inc. (NYSE: BKKT) a digital asset platform that unlocks crypto and drives loyalty to create delightful, connected experiences for a broad range of clients, today released findings from its “Gig Workers & Crypto Study” examining various segments of gig workers and their openness to and understanding of cryptocurrency. While the study was fielded during peak crypto volatility between mid-June and early July, 38% said they were open to getting paid in crypto and openness rose to nearly 50% when asked if they were open to getting paid a portion in crypto.

“The increasing appeal and the existing usage of cryptocurrency among gig workers came through clearly in our study,” said Nicolas Cabrera, Chief Product Officer Payments at Bakkt. “While this group could benefit from increased understanding of how crypto can be used, rideshare drivers, food delivery drivers and other gig workers cite crypto as the next generation of currency and are drawn to the potential increase in the value of their pay.”

Crypto adoption is already well underway with this demographic of workers, and they appear to be crypto savvy, with 20% claiming they have already been paid in crypto. Within that group, freelance writers/designers/developers, grocery shoppers, social influencers and those who rent properties were most likely to say they have been previously paid in crypto. And when asked what percentage they would be interested in taking in crypto, gig workers selected 20-40% of income in crypto as the most prominent range (34% overall), including rideshare drivers (42%), handymen (40%), and market sellers (40%).

Key National Findings

Crypto Payout

- Within the gig economy workforce, there are differences among the type of worker who is open to getting paid a portion of income in crypto, with freelance writers/designers/developers and property renters with the highest openness rate (62%), followed by rideshare drivers (56%), and grocery shoppers (55%).
- 34% of workers would opt to receive 20-40% of their income in crypto, 31% of workers would opt for 20% or less of their income and another 21% would opt to receive 40-60% of their income in crypto.

Crypto-Appeal:

- Potential for increase in value of pay rated as the most compelling reason for getting paid in crypto (49%), followed by getting paid immediately instead of a waiting period (26%), it is non-tangible currency that can replace cash (13%), and its potential as a long-term investment plan for retirement (11%).
- A maximum differential statistical method was used to determine desired features in signing up for crypto payments and found the top drivers of signup to be: ability to cash out at any time, platform security, instantaneous delivery of crypto, and being able to hold crypto as long as desired to build value.
- 33% rate their crypto knowledge as “above average” or “very high” compared to only 26% who were equally familiar with more traditional investment vehicles such as exchange-traded funds (ETFs).

Crypto Barriers

- Education remains a priority as 48% of gig workers still say they don’t know much about crypto. Other concerns include the need to be able to pay bills in USD (34%), it’s too risky/volatile (33%), and workers don’t want to risk their paycheck decreasing in value (33%).

Gig Worker Perceptions

- More than half of gig workers consider their income as necessary for fulfilling basic living needs for themselves and their families, as opposed to “nice to have” income. 70% of gig workers are working 2 or more gig jobs, and over 30% are working 3 or more.
- Almost 40% of gig workers say they see themselves continuing in the gig economy for the next 3 or more years.

- Gig worker satisfaction is high overall, but gig workers who own crypto are more satisfied with their primary gig job than gig workers who do not own crypto (78% vs. 68%).
- 66% of gig workers use their own money to fund costs associated with their gig job

About the Study

Commissioned by Bakkt® and conducted via the insights automation platform [quantilope](#), the study surveyed 1,018 gig workers across the U.S. and was fielded in June and July 2022, providing insight into how gig workers think about the future of crypto payments, as well as examining how crypto adoption and sentiments vary across gig work segments.

To learn more about this research, please click [here](#).

To download the Bakkt App, visit the [App Store®](#) and [Google Play Store™](#).

About Bakkt:

Bakkt is a digital asset platform that unlocks crypto and drives loyalty to create delightful, connected experiences for a broad range of clients. Bakkt's platform, available through the Bakkt App and to partners, amplifies consumer spending and bolsters loyalty programs, adding value for all key stakeholders within the Bakkt payments and digital assets ecosystem. Launched in 2018, Bakkt is headquartered in Alpharetta, GA. For more information, visit: <https://www.bakkt.com/> | Twitter [@Bakkt](#) | LinkedIn <https://www.linkedin.com/company/bakkt/>

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Source: Bakkt Holdings, Inc.

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