



## New Bakkt Study Finds That Despite Crypto's Overwhelming Association to Men, 82% of Women Who Own Crypto Are Likely to Purchase Again

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*Study uncovers key barriers to entry and adoption trends for women*

ALPHARETTA, Ga--(BUSINESS WIRE)-- In connection with Women's History Month, Bakkt Holdings, Inc. (NYSE: BKKT), a trusted digital asset platform that enables consumers to buy, sell, send and spend a range of digital assets, released its "Women & Crypto" study on awareness and attitudes toward cryptocurrency among women, who both own and do not own crypto, and how it differs from men who own. Nearly all study participants agree that crypto is strongly associated with men. However, this male gender association barely registers as a barrier (5%) for women who do not own crypto. The top barriers identified by women who don't currently own crypto include not knowing how to get started (52%), not understanding crypto utility (52%) and lacking extra funds to invest (49%).

This knowledge gap for women who don't own crypto is significant, with 70% rating their crypto knowledge as low or very low, which compares to only 13% of male crypto owners and 22% of women crypto owners who rate their knowledge as low or very low. Women who own crypto rate their knowledge almost 50% higher which suggests that even a minimal crypto investment can increase knowledge. The gender knowledge gap narrows noticeably once women buy any level of crypto.

"Despite recent crypto volatility, there's continued momentum for women's crypto adoption and it's reassuring to see that the barriers to entry can be overcome through education," said Nancy Gordon, Chief Product Officer Loyalty and Rewards at Bakkt. "We saw strong appeal for new pathways for acquiring crypto with gifting, redeeming loyalty points for crypto, and earning crypto through loyalty programs surpassing traditional methods and giving way to opportunities for inclusivity and accessibility regardless of gender or income level."

### Key National Findings

#### • Crypto Ownership Perceptions

- Non-crypto owning women select "confusing", "risky", and "scary" as top words to describe how they perceive crypto, while both men and women who own crypto select more positive word associations, and even share some of the same top words including: "opportunity," "growth", "bold", and "revolutionary"
- Study data shows that once women enter the crypto space, the gender gap narrows, with 54% of men crypto owners and 32% of women owners rating their knowledge as high or very high versus 6% of non-crypto owning women
- 82% of women who have purchased crypto say they are likely to purchase in the future, compared to only a third of non-crypto owning women
- Majority of men (69%) and women (54%) crypto owners say they plan to increase their holdings in the next 6 months. Only 2% of both women and men plan to decrease their crypto holdings in next 6 months

#### • New Crypto Pathways Show Universal Appeal

- The top 3 pathways to future crypto ownership for both men and women regardless of crypto ownership are: receiving crypto as a gift, redeeming loyalty points for crypto, and earning crypto instead of loyalty points. These pathways outranked traditional acquisition methods such as crypto exchanges, showing the attraction of low-risk acquisition opportunities by both genders
  - **Women who don't own crypto:** Receiving as a gift (58%), Redeeming loyalty points for crypto (37%), earning crypto instead of loyalty points (34%)
  - **Women who own crypto:** Receiving crypto as a gift (56%), Redeeming loyalty points for crypto (42%), earning crypto instead of loyalty points (39%)
  - **Men who own crypto:** earning crypto instead of points (49%), receiving as a gift (46%), redeeming loyalty points for crypto (43%)

#### • Other Crypto Ownership Trends

- Data shows that men were early crypto adopters, but women are now outpacing men as first-time purchasers. 38% of women made their first crypto purchase in past 6 months compared to 30% of men
- Majority of women (61%) own less than \$500 in crypto, suggesting fractional crypto is a strong acquisition pathway for women, and can mitigate the lack of funds barrier
- Both men and women crypto owners in the study reported their top coin investments as bitcoin and ether, followed by Dogecoin and then a variety of other coins

### About the Study

Commissioned by Bakkt and conducted via the insights automation platform [quantilope](#), the study surveyed 1,012 consumers including – 508 women who don't own cryptocurrency but have basic level of awareness, 254 women who own crypto and 250 men who own crypto across the U.S. and was fielded in February 2022. The study provided insight into understanding, awareness and attitudes towards cryptocurrency among women and how they differ from men. It also explored barriers to entry and preferred acquisition mechanisms.

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

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#### **About Bakkt:**

Bakkt® is a trusted digital asset platform that enables consumers to buy, sell, store and spend digital assets. Bakkt's platform, now 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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