



Bakkt Study Finds Nearly Half of Reported U.S. Consumers Have Invested in Crypto

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Survey examines the growing crypto curious consumer segment uncovering motivations, habits and sentiments toward cryptocurrency adoption

ALPHARETTA, Ga.--(BUSINESS WIRE)-- Bakkt Holdings, LLC ("Bakkt"), trusted digital asset platform that enables institutions and consumers to buy, sell, store and spend a range of digital assets, including bitcoin, released findings from its "U.S. Consumer Crypto Survey" of more than 2,000 U.S. consumers, examining how everyday consumers view cryptocurrencies and other digital assets.

Nearly half (48%) of U.S. consumers reported investing money in cryptocurrency during the first half of the year. The results provide further context for how consumers would best prefer to leverage digital assets in their day-to-day life, as well as the sentiments that inform their cryptocurrency habits.

Of those who haven't invested in cryptocurrency, 32% of respondents are interested in buying cryptocurrency in the next six months. However, education will remain an important part of crypto adoption with 24% of respondents saying they don't know where to start. The findings also reveal the greatest hurdles facing consumers when buying crypto, along with other habits and views that impact behavior.

Key National Findings

- **Younger Generations Embrace the Digital Economy:** 37% of respondents ages 18-29 and 30-44, who have not purchased cryptocurrency in the past six months, are "somewhat" or "very interested" in investing in cryptocurrency. This perception indicates the ubiquity of digital assets and cryptocurrency is revolutionizing consumer buying habits and driving a new, increasingly dynamic economy. Alternatively, individuals who have not purchased cryptocurrency in the past six months, ages 45-60 and 60+ show less interest, confidence, and knowledge than their younger counterparts, with only 25% being interested in the 45-60 age range and 19% in the 60+ range.
- **The Crypto Appeal:** For those that already purchased crypto, 58% view it as a long-term investment, while 43% admit that they plan to sell when they can make a short-term profit. The purchasing power of crypto comes through prominently with 24% saying they plan to use it for online purchases and 12% saying they plan to use it for in-person purchases. Just as peer-to-peer (P2P) has revolutionized cash, we see a recognition that sending crypto to peers is possible and 11% of people were interested in doing so.
 - The most appealing attribute of cryptocurrency for the full sample is "long-term return on investment" (28%), with all other attributes – lack of fees, ease of access, FOMO, and lack of centralized control closely following.
- **There is an opportunity to educate and demystify:** Nearly 40% of respondents did not realize that they could buy part of a cryptocurrency (i.e. not the whole price of a coin). Financial literacy and consumer understanding are crucial to uniting the cryptocurrency and digital assets ecosystem in order for consumers to take advantage of the new ways to acquire and transact.

"The results of the survey demonstrate that Gen Z and millennials are adopting crypto en masse and for alternative forms of payment, but the biggest roadblock standing in their way has been lack of understanding on how to get started and concerns with market volatility," said Bakkt CEO Gavin Michael. "Digital assets are driving a new, increasingly dynamic economy, and Bakkt is creating tremendous value for consumers by offering an extremely accessible and low-cost entry into bitcoin investment."

Opportunities and Hurdles for U.S. Crypto Consumers

While cryptocurrency is increasingly becoming more mainstream, shifting habits and perceptions imply opportunities and hurdles for new and inexperienced investors including:

- 32% of respondents report "too much volatility" as the main hurdle to buying cryptocurrency, while 24% of respondents don't know where to start. While some may believe prices are high today, it was a smaller group (11%) and the smallest hurdle identified across all age groups.
 - 39% of men surveyed said their greatest hurdle to buying cryptocurrency is its volatility, while the main hurdle for women (30%) is finding where to start.
- 35% of respondents have little knowledge of blockchain and cryptocurrencies while 35% of respondents reported not having any knowledge.
 - 45% of women surveyed said they don't know anything about blockchain and cryptocurrencies, compared to 24% of men.

- 27% of respondents report cost/fees as the most important factor when deciding which platform to buy cryptocurrency from, while 26% report want an easy-to-use platform.
 - 29% of surveyed men were most concerned with cost and fees associated with buying cryptocurrency, whereas women place most emphasis (28%) on wanting an easy-to-use platform for cryptocurrency transactions.

Overall, almost 30% of respondents are either “very” or “somewhat confident” and 34% are neutral when asked how confident and trusting they are of cryptocurrency. Similar to the trends shown with adoption levels across age groups, younger individuals aged 18-44 are more likely to be “very” or “somewhat confident” in cryptocurrency than those 44 and older who are overall less confident.

About the Survey

Commissioned by Bakkt and conducted via an online survey tool, the survey polled more than 2,000 consumers across the U.S. and was fielded in July 2021, providing insight into how many individuals have begun to explore and invest in cryptocurrency in the past six months, as well as those who plan on doing so in the next six months.

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

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About Bakkt:

Bakkt® is a trusted digital asset marketplace that enables institutions and consumers to buy, sell, store and spend digital assets. Bakkt’s retail platform, now available through the recently-released Bakkt App, amplifies consumer spending, reduces payment costs, and bolsters loyalty programs, adding value for all key stakeholders within the Bakkt payments and digital assets ecosystem. Launched in 2018 by [Intercontinental Exchange, Inc.](#), Bakkt is headquartered in Alpharetta, GA. For more information, visit: <https://www.bakkt.com/>

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Source: Bakkt Holdings, LLC