# thefutureofcrypto
1,018
Online Survey Participants

81% Male
19% Female

53% ≤ 35 years (Millennials)
47% > 35 years
Key Takeaways

- 80% inform themselves online about the cryptocurrency market
- 76% store cryptocurrencies offline or have thought about that
- 69% expect that opening a cryptocurrency account takes 24h or less
- 44% do not trust cryptocurrencies
How would you describe your financial know-how?

<table>
<thead>
<tr>
<th>Rating</th>
<th>All</th>
<th>Millennials</th>
<th>Age &gt; 35</th>
<th>Male</th>
<th>Female</th>
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<td>13.2</td>
<td>12.6</td>
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</tbody>
</table>
Do you have one or more cryptocurrency trading accounts?

The cryptocurrency market is still a niche. Young men are early adopters. The majority of crypto traders have several trading accounts.
When did you open your first cryptocurrency trading account?

![Bar chart showing the percentage of users opening accounts in different years. The chart indicates a sharp increase in 2017.]
Cryptocurrency trading accounts vs. Bitcoin price (USD)

The opening of new cryptocurrency trading accounts and the Bitcoin price seem to correlate.
Cryptocurrency trading account openings

- Mass market adoption is just starting.

All Participants

How many cryptocurrencies did you trade?

Bitcoin is not the only cryptocurrency in focus. Big demand to trade other cryptocurrencies.
How long should it take to open a new cryptocurrency trading account (incl. the deposit of money)?

2/3 of the traders want to have their account opened and money deposited within 1 day or less.
How often do you trade cryptocurrencies?

Higher trading frequency rather than buy and hold strategy. Wealthier “Age > 35” group initiates more trades.
Have you considered storing cryptocurrencies offline?

- Yes, I thought about that
- Yes, some of my cryptocurrencies are stored offline
- Yes, all my cryptocurrencies are stored offline
- I’m not sure
- No

High awareness of risks associated with theft of crypto assets. However, a high technical barrier to actually act on a safer storage solution.
How do you keep informed about the cryptocurrency market?

Vast majority uses online media to gain information about crypto assets.
Top 5 features that are important to cryptocurrency traders

1. Speed
2. Safety
3. User Experience
4. More Cryptocurrencies
5. Low Fees
Top 5 improvements cryptocurrency traders demand

1. No Down Time
2. Lower Fees
3. More Cryptocurrencies
4. Introduction Guide
5. More Languages
Why didn’t you start trading cryptocurrencies?

- I don’t trust cryptocurrencies/cryptocurrency exchanges: 44.0%
- Cryptocurrencies are too risky: 38.7%
- I don’t have enough know-how about cryptocurrencies: 36.1%
- I don’t have enough money to invest: 29.0%
- It’s too complicated: 29.0%
- It’s too complicated to open a new account: 10.2%
- The fees for cryptocurrencies are too high: 7.7%
- I don’t like to make such decisions by myself: 3.2%
- I had bad experience with cryptocurrencies: 0.9%
How do you feel about the future of cryptocurrencies?

- Very negative
- Very positive

In %

- Never traded cryptocurrencies, never traded financial products
- Never traded cryptocurrencies, but traded financial products
- Traded cryptocurrencies, but never traded financial products
- Traded cryptocurrencies and traded financial products
Do you think that the cryptocurrency market is a bubble?

- Absolutely not
- Absolutely

Responses in percentages for different groups:
- All
- Never traded cryptocurrencies, never traded financial products
- Never traded cryptocurrencies, but traded financial products
- Traded cryptocurrencies, but never traded financial products
- Traded cryptocurrencies and traded financial products
Do you see cryptocurrencies as an alternative to existing currencies?

- Absolutely not
- Absolutely

Graph showing percentage distribution among different categories of participants.
How do you see cryptocurrencies as an investment opportunity?

- All
- Never traded cryptocurrencies, never traded financial products
- Never traded cryptocurrencies, but traded financial products
- Traded cryptocurrencies, but never traded financial products
- Traded cryptocurrencies and traded financial products

Graph showing trends in investment perception from speculative to safe.
About Sowa Labs

Sowa Labs is a fintech startup specialized in predictive data analytics and disruptive applications in trading of financial assets and cryptocurrencies. We focus on real-time data analytics in crypto and financial markets and the development of trading applications. In 2017, we teamed up with Boerse Stuttgart Digital Ventures to create the future of trading.

Visit www.sowalabs.com and subscribe to our newsletter to be the first to know how our journey continues.