



CRYPTO PERCEPTION REPORT 2022

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HUOBI GROUP



Website: www.huobi.com

Media Contact: media@global-hgroup.com

INTRODUCTION

Crypto has seen a surge in mainstream interest in 2021, thanks in large part to “meme coins” like Dogecoin and Shiba Inu, as well as an NFT explosion supported by big name celebrities, ranging from Paris Hilton to Snoop Dogg. DeFi, another emerging sector contributing to the overall growth of digital currencies, has also helped drive greater crypto adoption, with major financial institutions such as Visa, Paypal, and Square exploring use cases.

But while these may be perceived as positive developments in the eyes of excited blockchain enthusiasts and techies, the average person isn't buying the hype—at least for now. From concerns about regulation and security to a general lack of knowledge about the nascent industry, there are many barriers preventing crypto from becoming a mainstream asset class.

To learn more, we conducted an in-depth survey to learn how the average person views cryptocurrencies, their thoughts on emerging trends, and if they plan on investing in the space in the future.

SAMPLE SIZE:

- **3,144 RESPONDENTS**

DEMOGRAPHICS:

- **U.S. ADULTS AGED 18 AND OVER**
- **53% WOMEN, 47% MEN**

SURVEY GOALS:

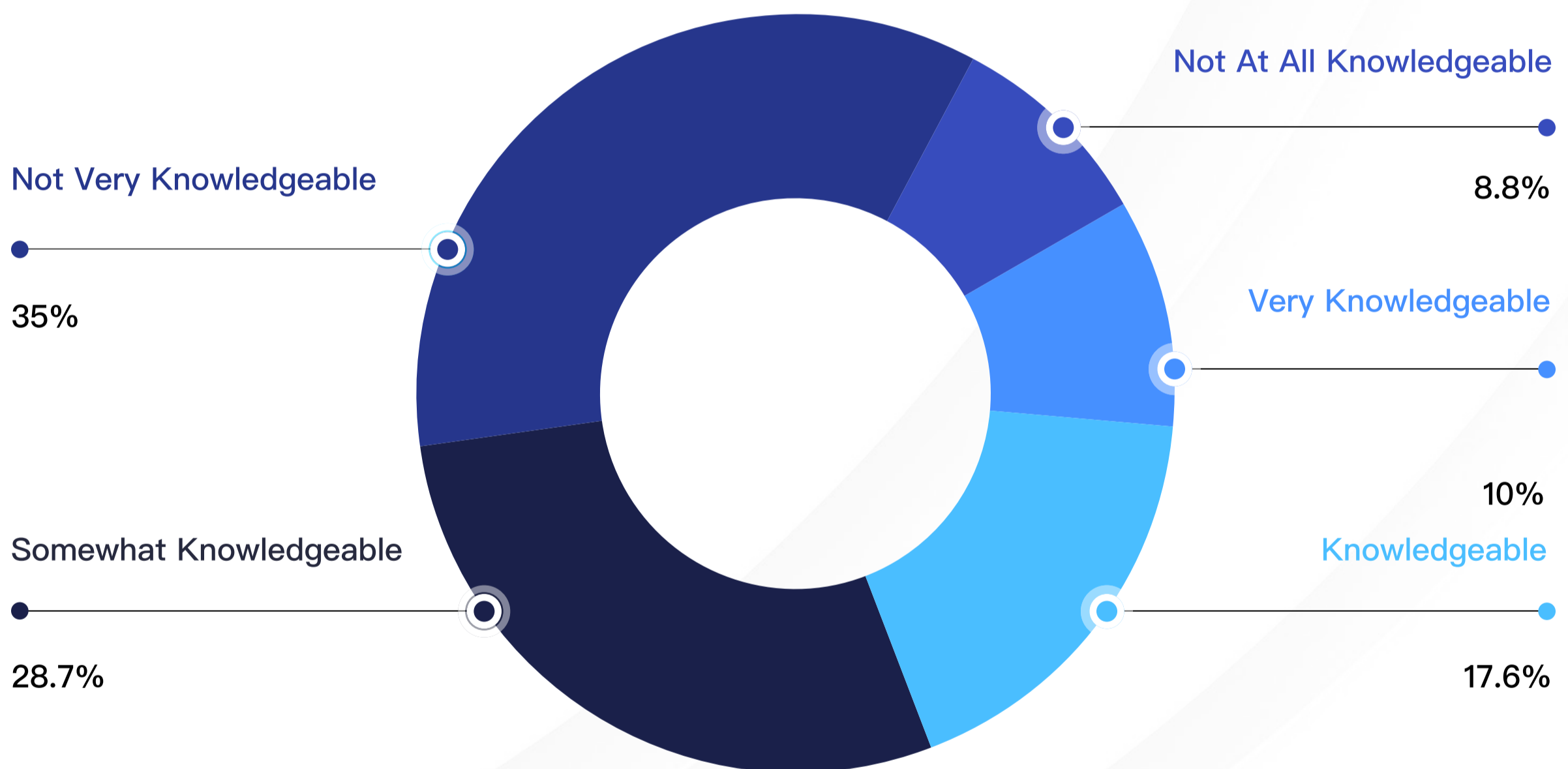
To Understand The Average Person's Views On Cryptocurrencies And How They Fit Within The Broader Context Of The Industry.



KNOWLEDGE OF CRYPTO REMAINS LOW

The crypto industry has seen mainstream growth in 2021, but it's still a niche topic among most people. More than 40% of respondents say that they are not at all knowledgeable or not very knowledgeable of cryptocurrencies, while 28% claim that they are only somewhat knowledgeable.

How Knowledgeable About Crypto People Consider Themselves To Be



KNOWLEDGE OF CRYPTO REMAINS LOW

Despite their lack of knowledge, people have heard of some of the top emerging trends in the space, specifically non-fungible tokens and the metaverse, with the latter thanks in part to Facebook's recent name change to "Meta." Other concepts such as DeFi and GameFi are less well-known.

Crypto Terms People Have Heard Of Before

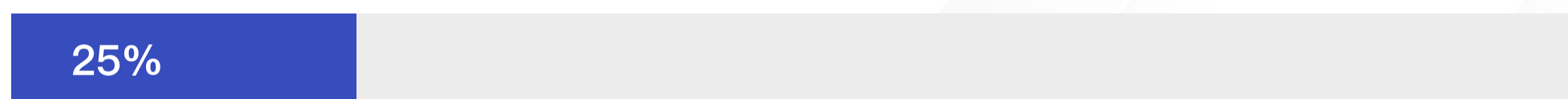
NFTs (Non-Fungible Tokens): 55%



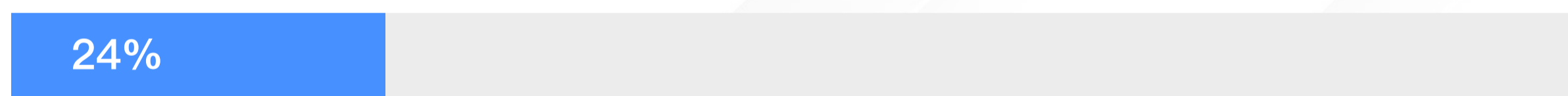
Metaverse: 53%



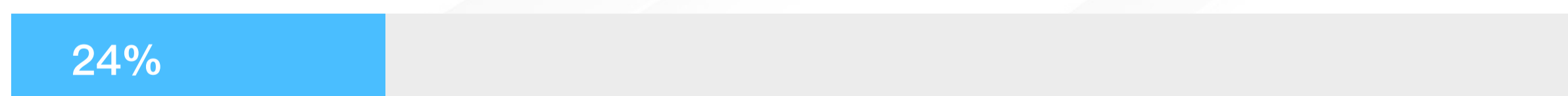
DeFi (Decentralized Finance): 25%



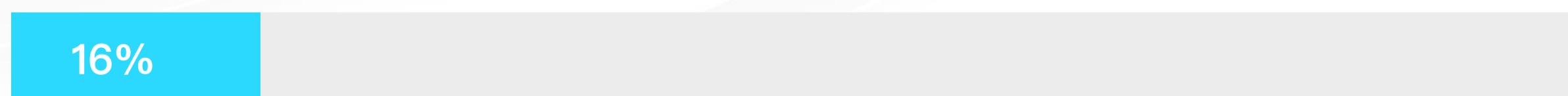
GameFi (Gaming And DeFi): 24%



Web 3.0: 24%



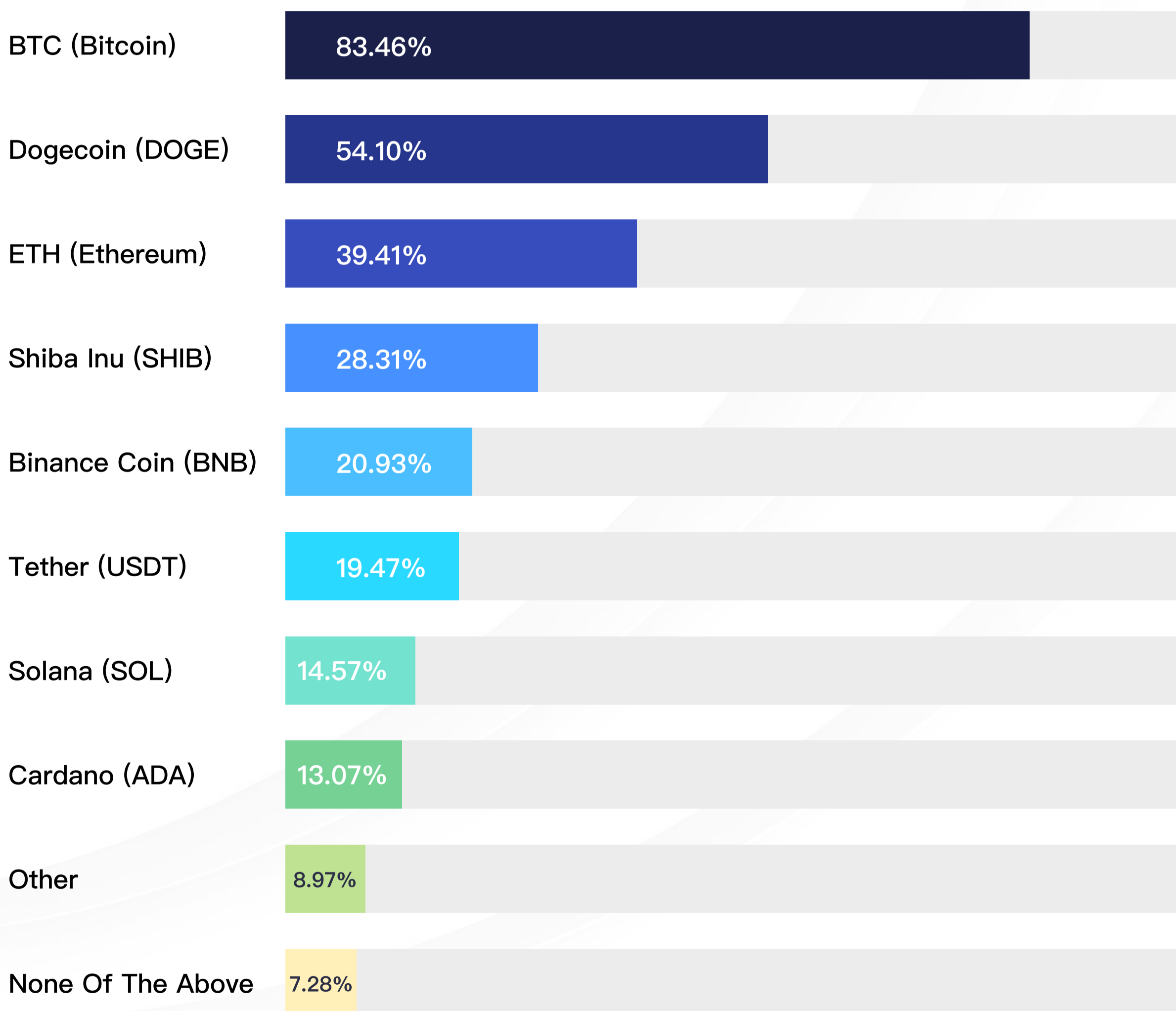
DAOs (Decentralized Autonomous Organizations): 16%



KNOWLEDGE OF CRYPTO REMAINS LOW

Bitcoin is the most recognizable cryptocurrency for the average consumer, followed by Dogecoin, Ethereum, and Dogecoin's rival Shiba Inu, respectively. Projects popular among blockchain enthusiasts, including Solana and Cardano, are less well-known among mainstream audiences.

Cryptocurrencies People Have Heard Of

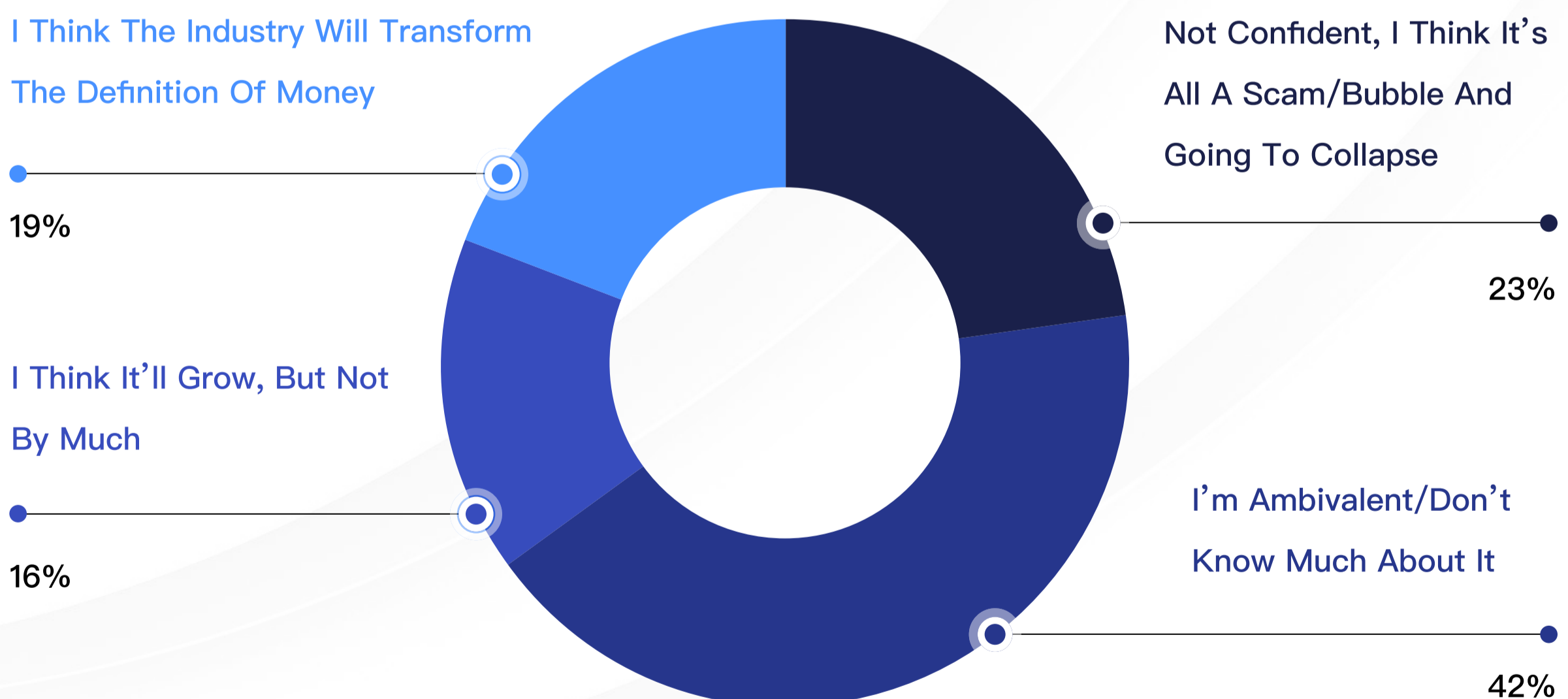


CRYPTO SKEPTICISM AND CONCERNS

The average person's lack of crypto knowledge tends to drive their views of the space's potential, and whether or not they'd invest in the burgeoning asset class. More than 40% of respondents say that they're ambivalent about crypto's future, while nearly 25% said that they "think it's all a scam/bubble and going to collapse".

Those who feel that they are knowledgeable enough to invest in crypto, still cite the lack of regulation and the "risky" nature of the industry as barriers. Only 10% of respondents say that they have no concerns about investing in cryptocurrencies, though these respondents may or may not know much about the industry.

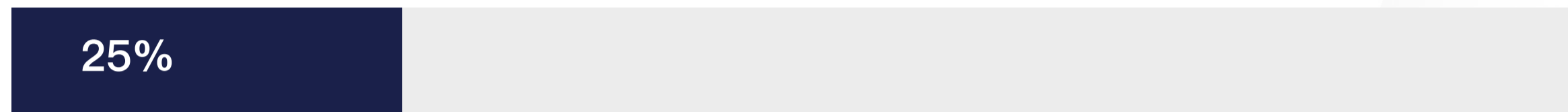
How Confident People Feel About The Future Of The Crypto Industry



CRYPTO SKEPTICISM AND CONCERNS

Top Concerns People Have About Investing In Crypto

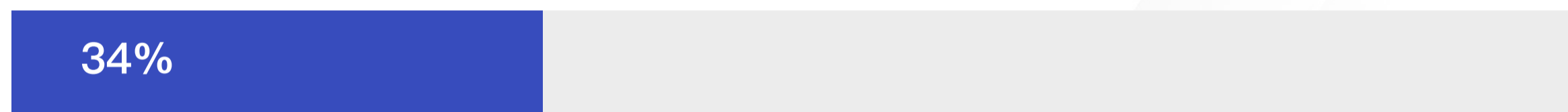
I Don't Have Enough Capital To Invest (25%)



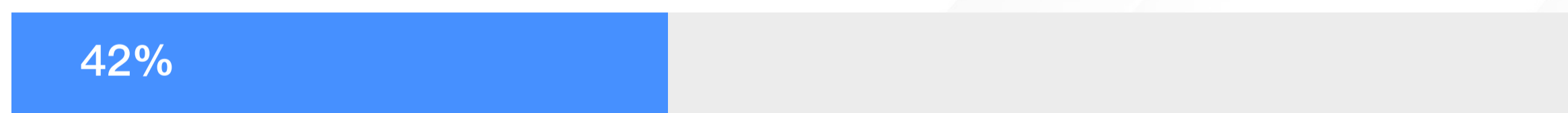
Not Knowledgeable Enough To Invest (52%)



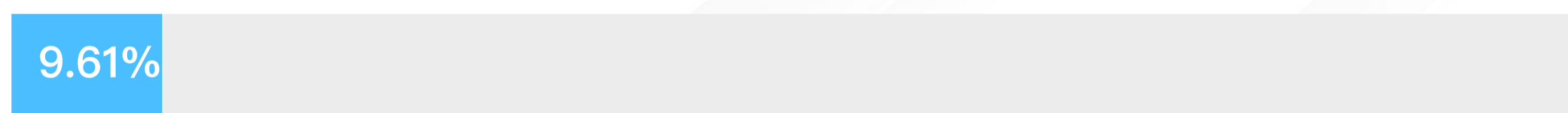
Market Not Regulated (34%)



Too Risky (42%)



None (9.61%)

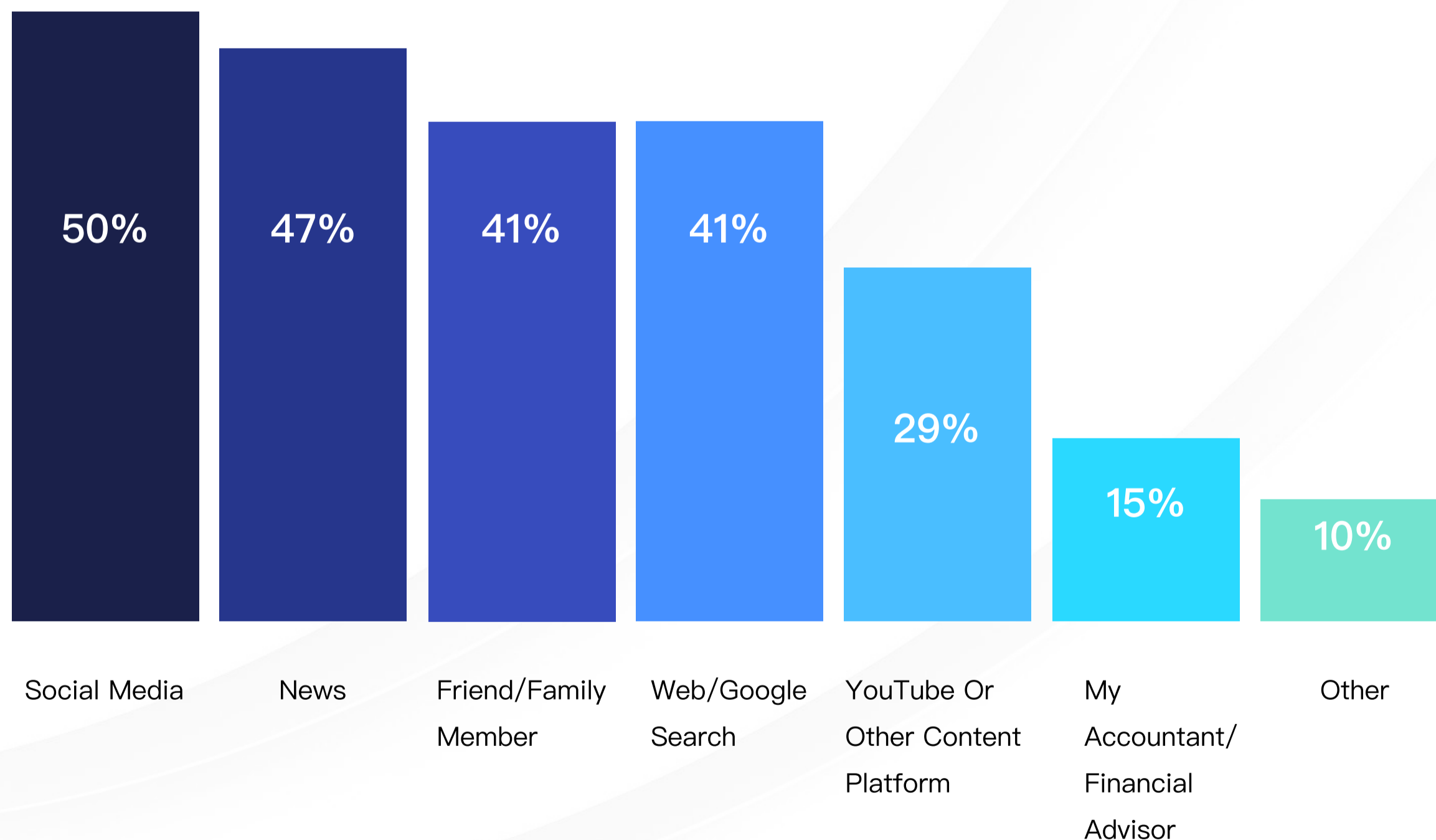


ORGANIC GROWTH OF CRYPTO

The initial rise of crypto was largely driven the contributions of a few small teams, but this eventually grew and led to the rise of new projects, products, and communities around the world. These internet-based communities are driving rapid growth and spreading the word about crypto, predominantly through online channels.

According to respondents who reported holding crypto investments, they primarily look to social media and the news (both online and other channels) for the majority of their crypto information.

Top Channels That Crypto Investors Obtain Information From

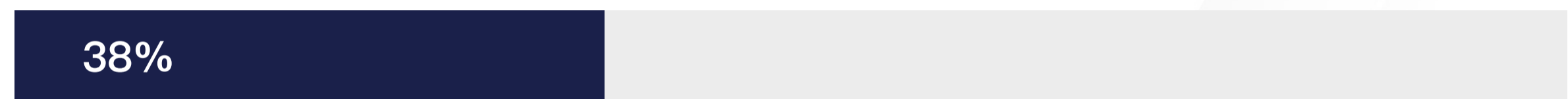


ORGANIC GROWTH OF CRYPTO

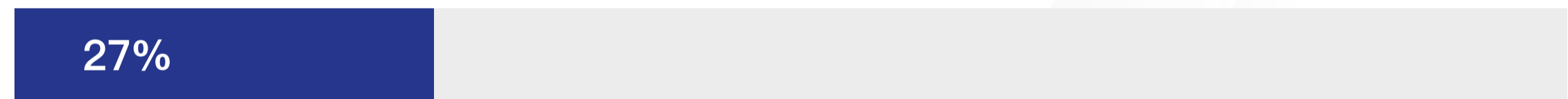
But there's no denying the power of word-of-mouth, which is playing an important role in crypto's growth trajectory. 40% of the same respondents depend on their family and friends for news, suggesting that they confide in these people for investment advice or learn about new/emerging projects from them.

Do You Know Anyone Who Has Invested In Crypto?

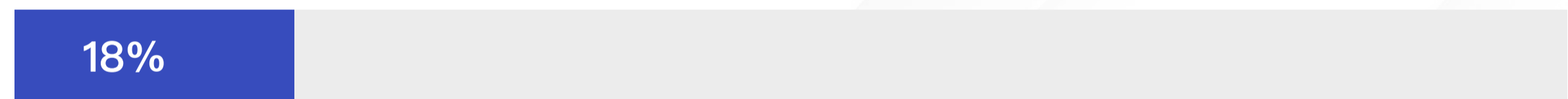
Yes – A Friend (38%)



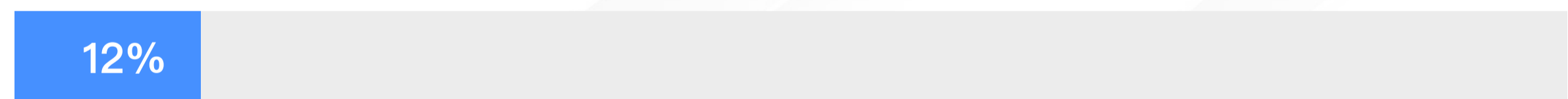
Yes – A Family Member (27%)



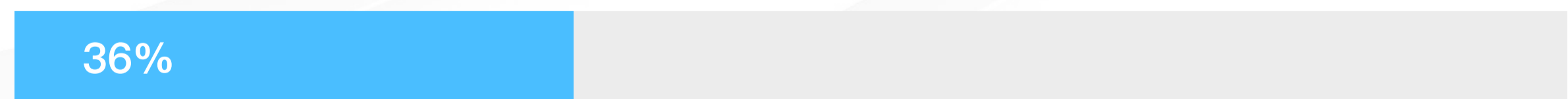
Yes – A Co-Worker (18%)



Yes – Other (12%)



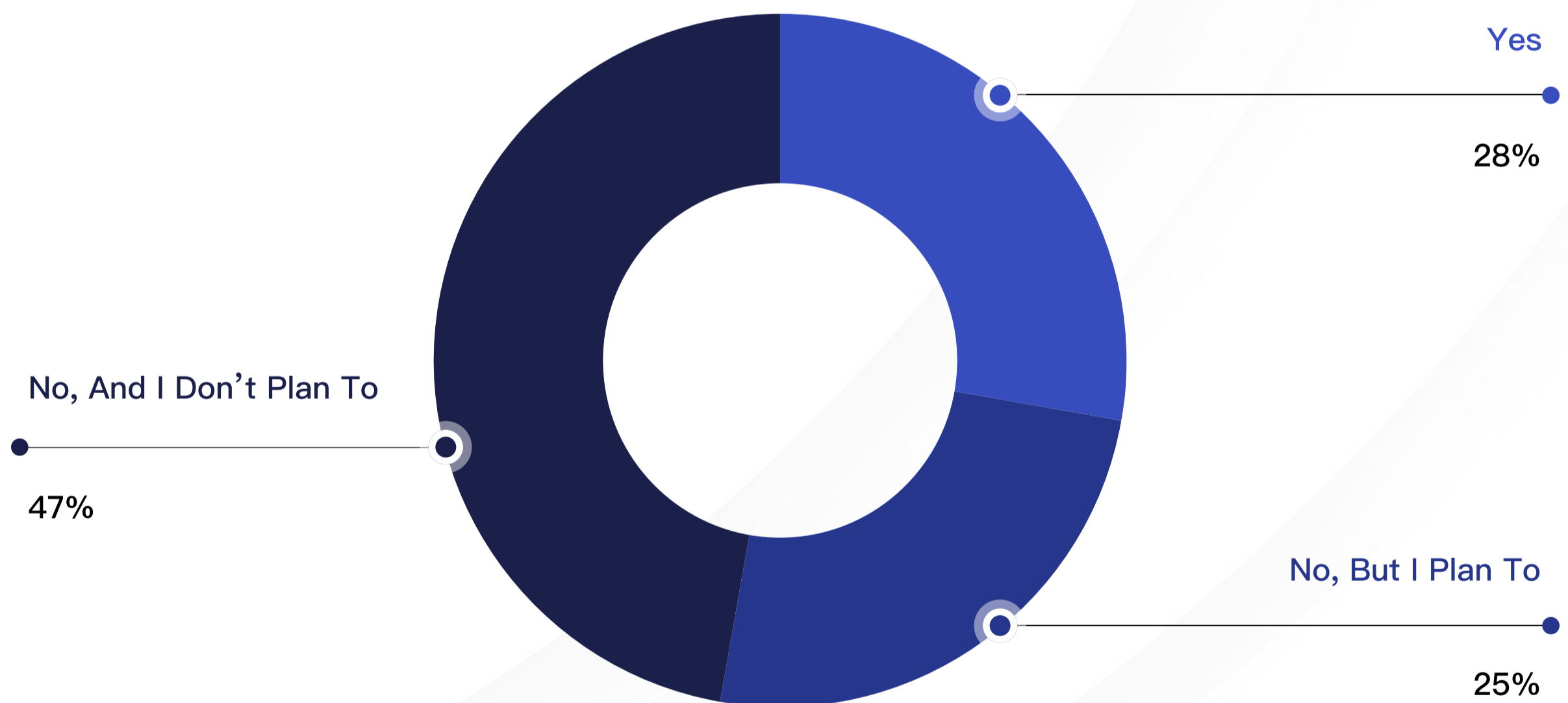
No (36%)



CRYPTO HOLDERS ARE CURIOUS, BUT CAUTIOUS

47% of respondents say that they don't own crypto and don't plan to, indicating that it's still a niche asset class that people are cautious about. However, about 28% of respondents indicate that they currently do own crypto, and another 25% say that while they don't own crypto at the moment, they plan to in the future, indicating that they remain curious about the emerging field.

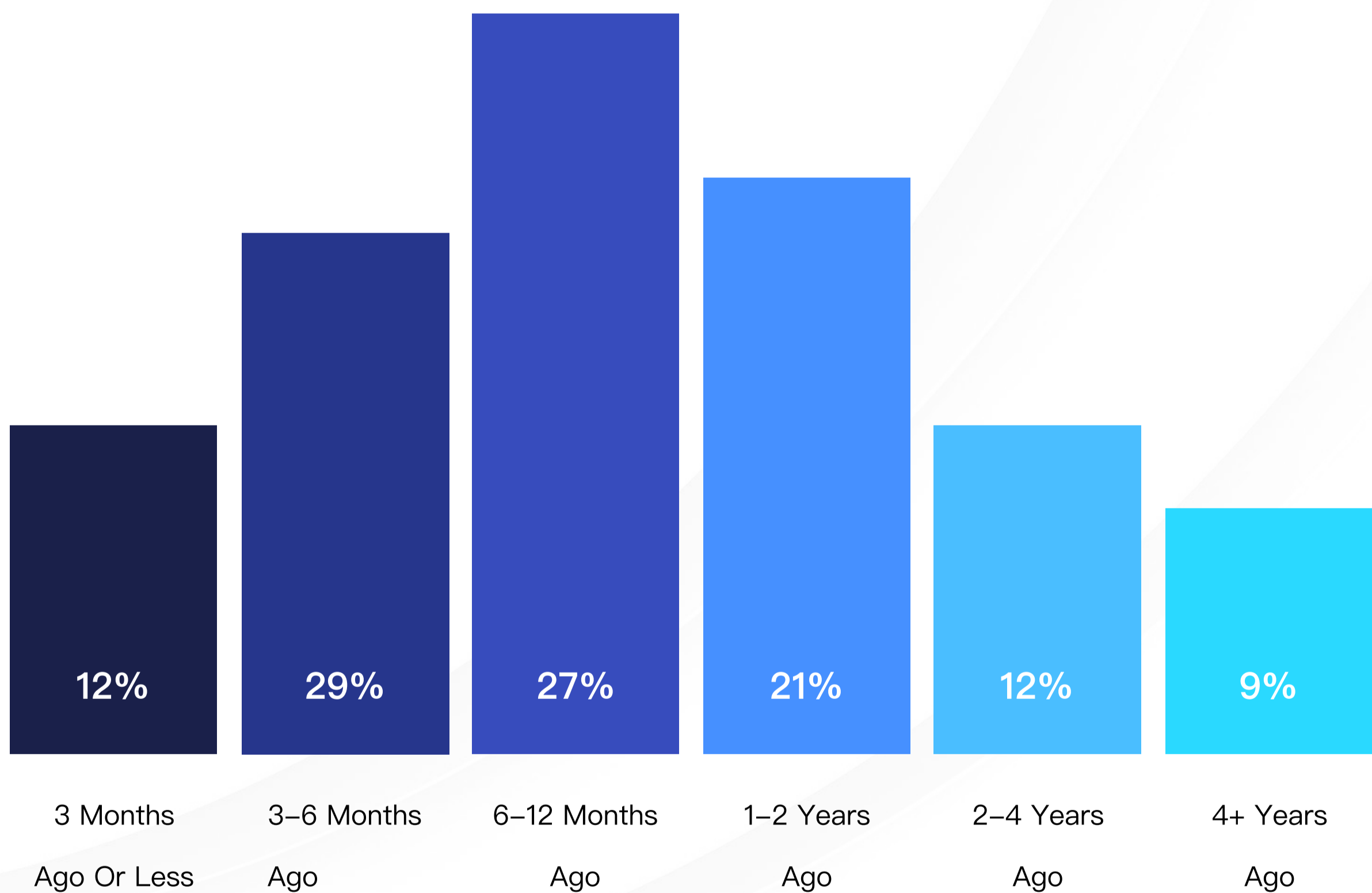
Do You Invest In Cryptocurrencies?



CRYPTO HOLDERS ARE CURIOUS, BUT CAUTIOUS

2021 was a good year for crypto. Of the respondents that own crypto, more than half reported that they had just started investing in the space within the last year. These “crypto newbies” make up a growing percentage of crypto holders who have a general interest in the space, but not necessarily backgrounds in tech, programming, etc.

When People Began Investing In Crypto



CRYPTO HOLDERS ARE CURIOUS, BUT CAUTIOUS

Crypto holders are optimistic about the future of the industry, citing many emerging trends as promising sectors. However, it's worth noting that the top three sectors (NFTs, Metaverse, and DeFi) are arguably the most talked about in the media, while the others have been less widely discussed.

Sectors That Crypto Investors Believe To Be The Most Promising

NFTs (Non-Fungible Tokens)

37%

DeFi (Decentralized Finance)

37%

Metaverse

36%

DAOs

19%

GameFi

18%

Web 3.0

16%

None

13%

Other

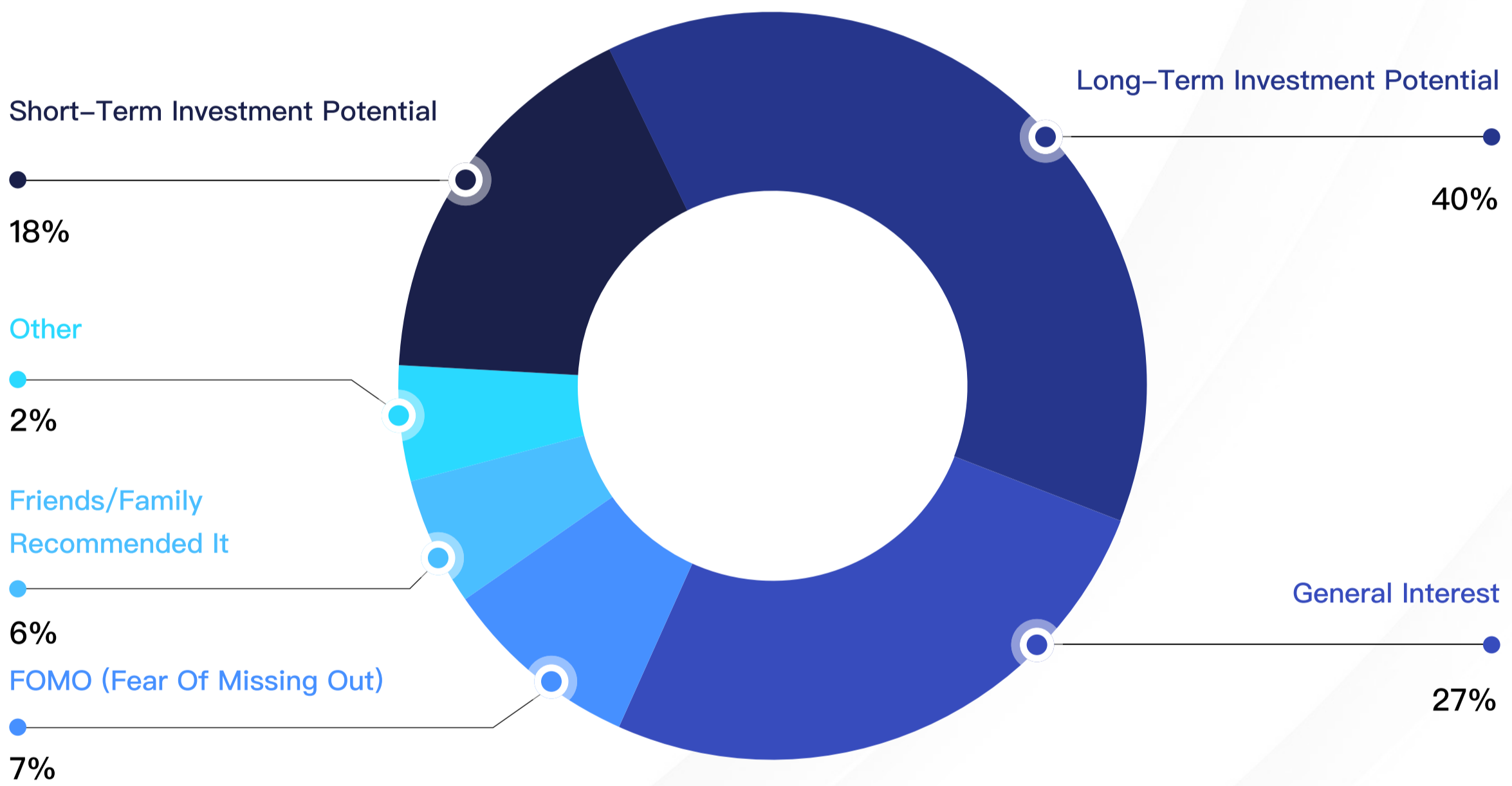
9%



THE FUTURE OF CRYPTO

Surprisingly, crypto holders aren't looking to get rich quickly. Rather, they are holding crypto as a "long-term investment".

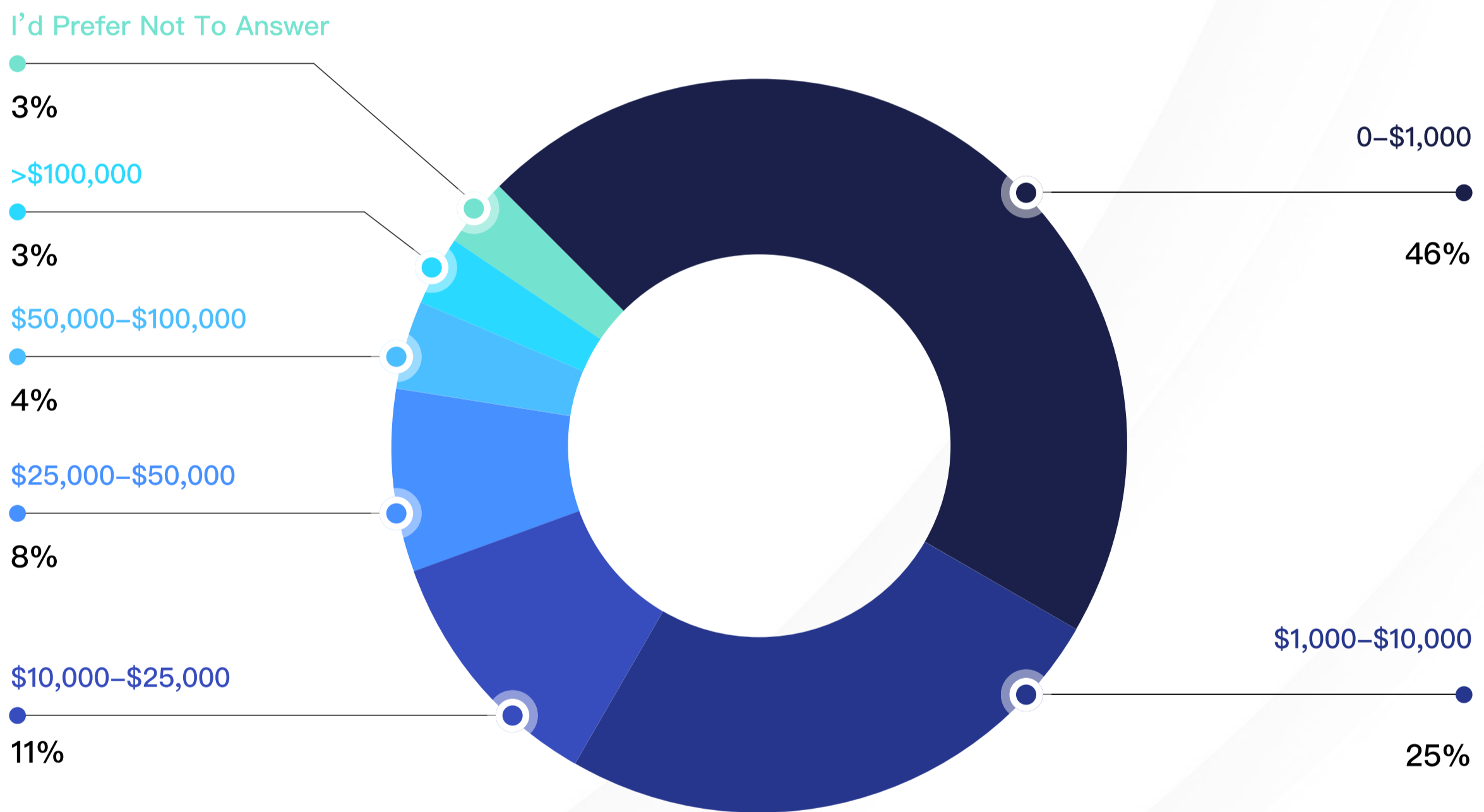
Reasons Why People Invest In Crypto



THE FUTURE OF CRYPTO

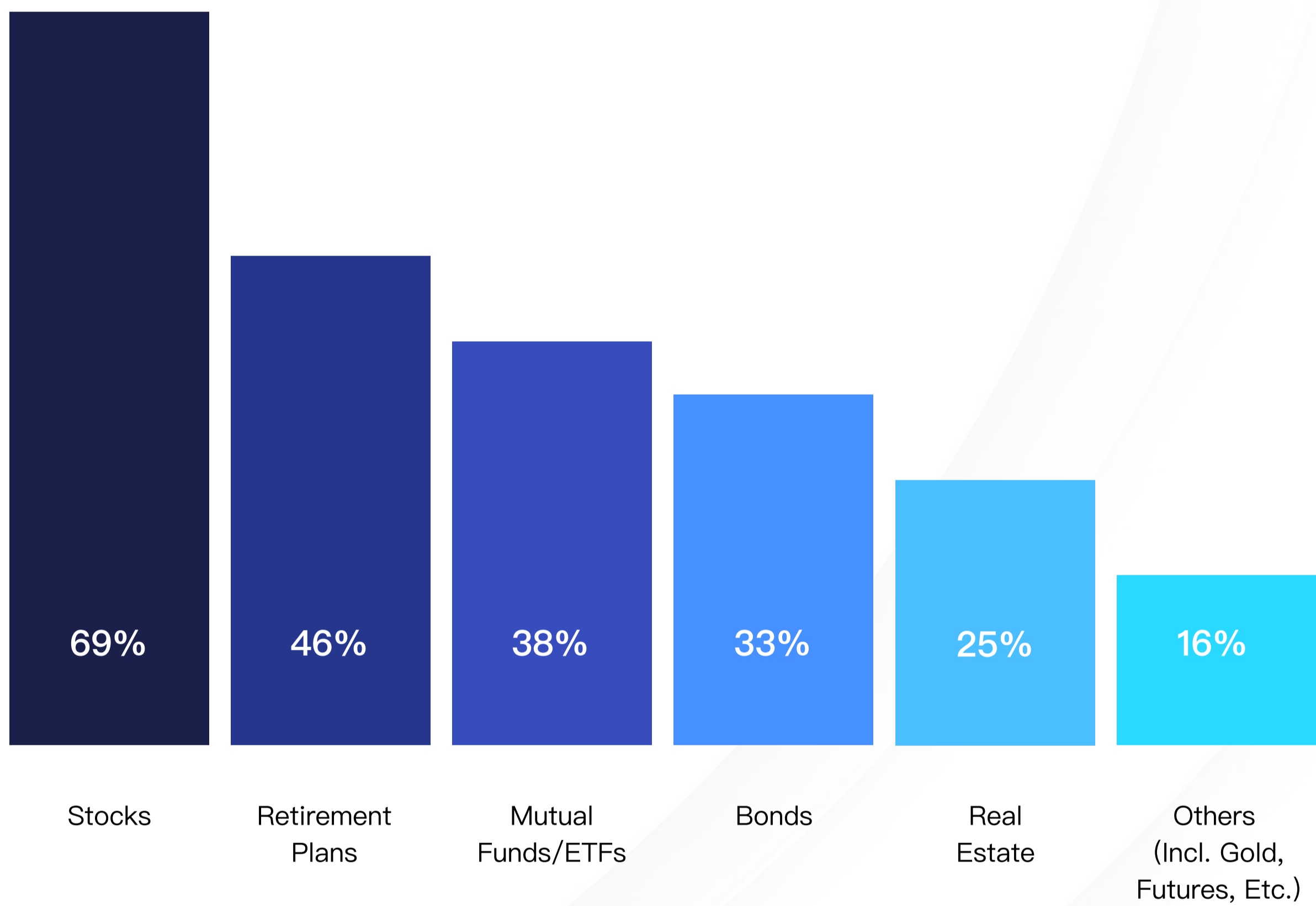
Digital currencies still constitute a relatively small part of people's investment portfolios; only a small percentage of respondents report having more than \$10,000 in crypto investments.

Amount Of Money People Invest In Crypto



THE FUTURE OF CRYPTO

Other Assets That Crypto Investors Own





A REPORT BY HUOBI GROUP

For access to the full data set, please contact us at media@global-hgroup.com

ABOUT HUOBI GROUP

Huobi Group, A World-Leading Blockchain Company, Was Founded In 2013 To Make Breakthroughs In Core Blockchain Technology And Further The Integration Of Blockchain Technology With Other Industries. Huobi Group Has Expanded Its Products And Services To Public Blockchains, Digital Asset Trading, Wallets, Mining Pools, Proprietary Investments, Project Incubation, Digital Asset Research, And More. Huobi Group Has Established A Global Digital Ecosystem Through Investing In Over 60 Upstream And Downstream Companies Across The Blockchain Industry.



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