

# U.S. CRYPTO INDUSTRY REPORT 2020



CoinFlip is a FinTech company that operates the world's leading network of cryptocurrency ATMs and an OTC trading desk. This survey was commissioned in June 2020 to assess adoption growth and better understand the cash-to-crypto market.

## Crypto Adoption

### Q1 HOW MANY AMERICANS HAVE PURCHASED OR INVESTED IN CRYPTOCURRENCY?

Cryptocurrency adoption and awareness has come a long way. Almost **1/5 of the U.S. population** has now made a **cryptocurrency purchase or investment**.

**18.4%**



### Q2 HOW FAMILIAR ARE AMERICANS WITH BITCOIN?

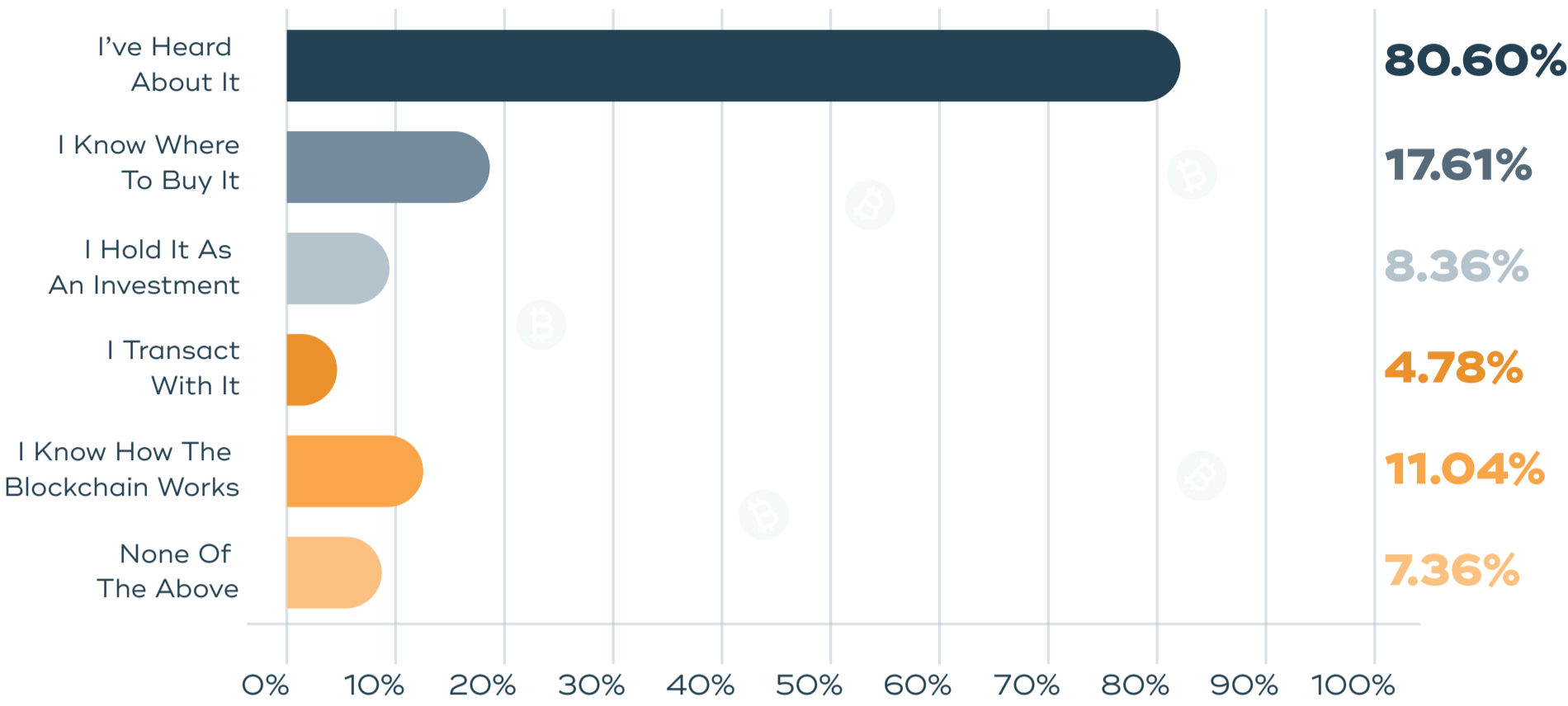
Bitcoin is by far the most well-known cryptocurrency. Most Americans have heard of the novel currency by now, and more and more are buying in.

**Q2**



**8.4%** currently hold it as an **investment**

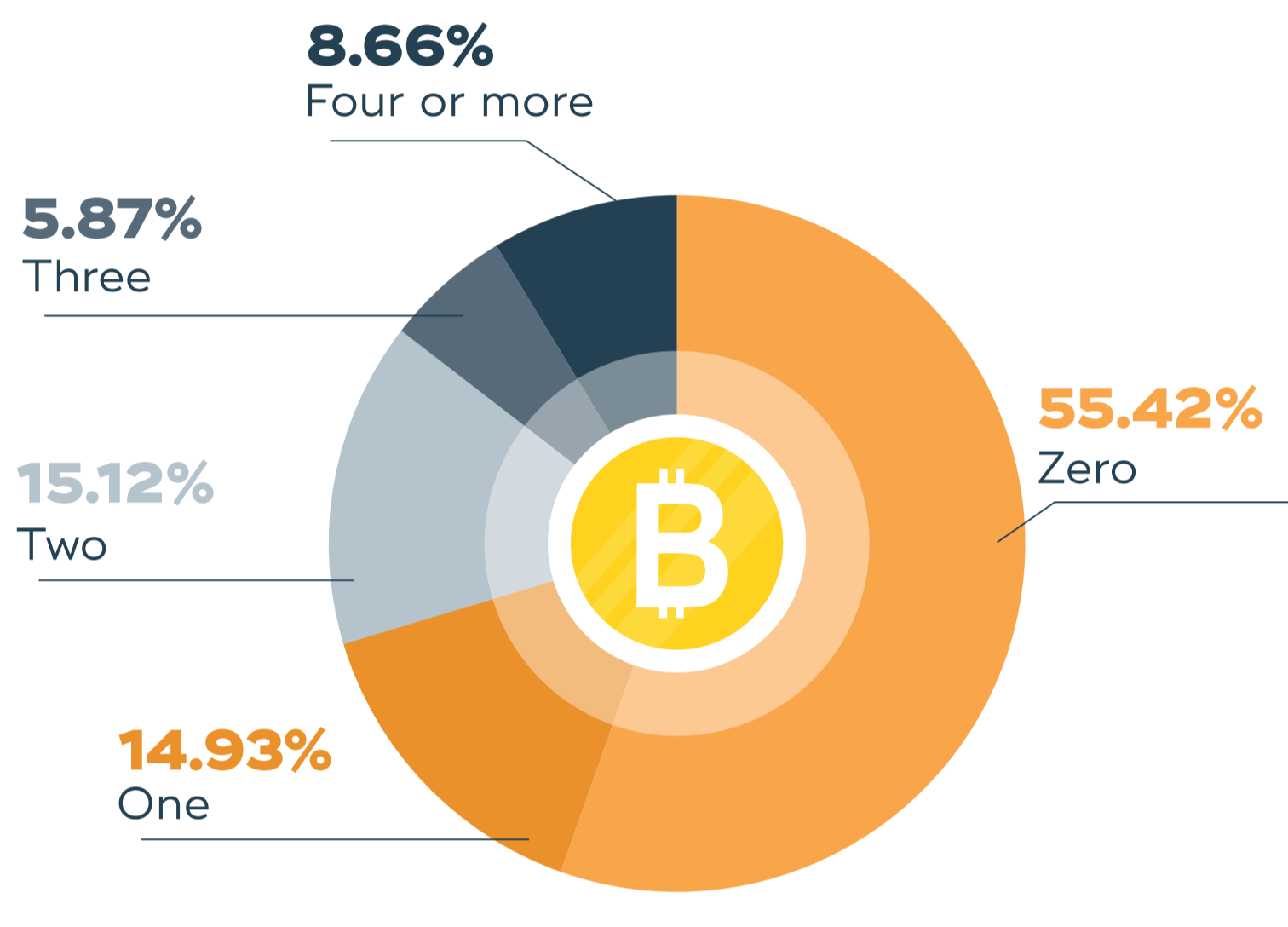
Only **7.4%** have **no familiarity** with Bitcoin at all



### Q3 HOW MANY CRYPTOCURRENCIES OTHER THAN BITCOIN ARE AMERICANS AWARE OF?

(i.e. Ethereum, Litecoin, Ripple, Stellar Lumens, Tether, etc.)

- Of those who are familiar with Bitcoin, **55.4%** are unaware of any other type of cryptocurrency.
- 14.5%** are considered "hardcore" crypto users with knowledge of 3 or more cryptocurrencies other than Bitcoin



### Q4 WHERE ARE AMERICANS PURCHASING CRYPTOCURRENCY?

**Q4**



**43.9%** bought from an **exchange**



**28.2%** bought from an **ATM** or in-**person** transaction



**27.7%** bought from a **broker**

## Cash Economy

### Q5 WHAT PERCENT OF THE TIME DO AMERICANS CARRY CASH?

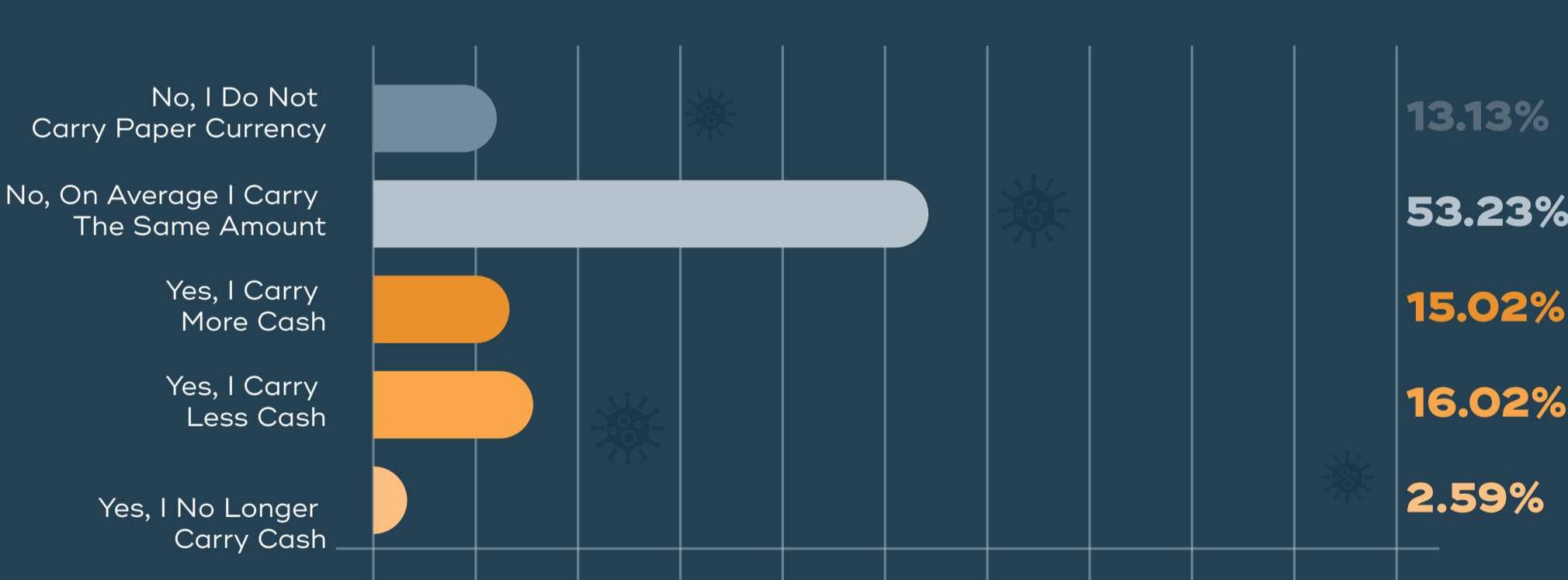
- Cash is still alive and well, with only **19.7%** of the population ceasing usage.
- 80.3%** of the population still carries cash



### Q6 HAS THE AMOUNT OF CASH THAT AMERICANS CARRY CHANGED SINCE THE OUTBREAK OF COVID-19?

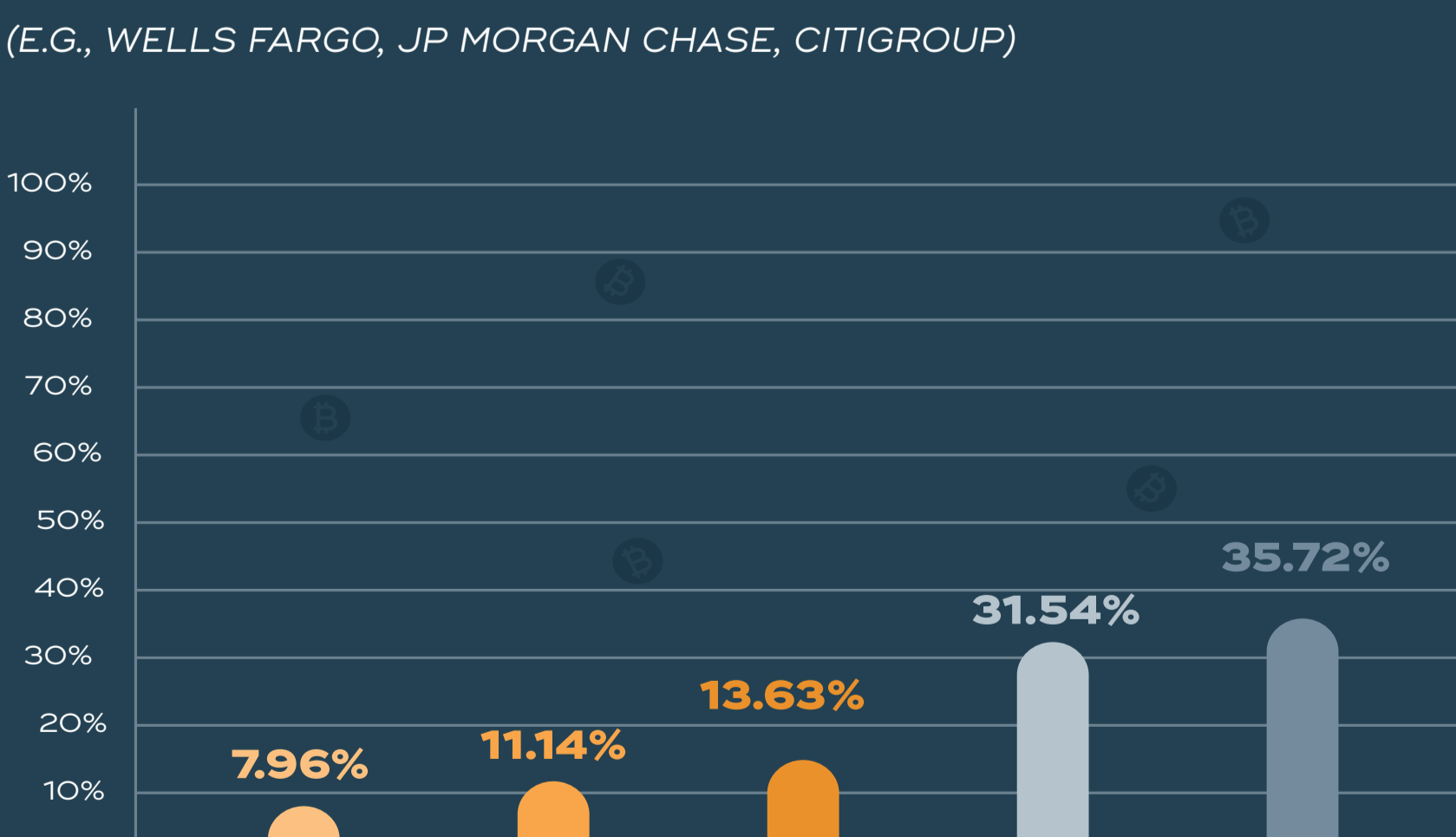
**Q6**

- COVID** seems to not have had as big of an effect on cash as one would imagine. Only **18.61%** of people carry less cash because of the pandemic.
- 15.02%** of people actually carry more cash now.



### Q7 HOW STRONGLY DO AMERICANS AGREE WITH THE FOLLOWING STATEMENT? "I TRUST COMMERCIAL BANKS"

(E.G., WELLS FARGO, JP MORGAN CHASE, CITIGROUP)



**CoinFlip's ATMs** are on the frontline of a financial revolution, where bitcoin and blockchain technology can empower those who have been left behind by legacy institutions.

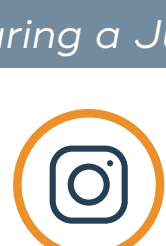
Bitcoin and blockchain are our opportunity to create a better financial system.



Data was collected during a June 2020 survey commissioned by CoinFlip



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