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Gemini's Survey on Cryptocurrency Ownership in 2021

Nearly Half of the Respondents Became the First to Own Cryptocurrency

The new survey found that respondents from developed and developing countries have varying degrees of differences in cryptocurrency ownership in 2021.

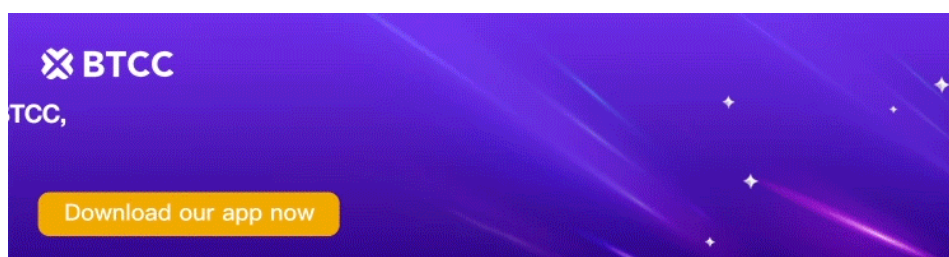
According to a new survey on cryptocurrency ownership on three continents, nearly half of cryptocurrency buyers became first-time owners in 2021. Gemini, the US cryptocurrency exchange, found that about 30000 people in 20 countries bought digital assets for the first time last year. Gemini's survey covers the United States (44%), Latin America (46%) and Asia Pacific (45%).

The survey entitled "global cryptocurrency status report 2022" was conducted between November 2021 and February 2022. It clearly shows that last year was a landmark year for digital currency, as the field continues to march into mainstream finance. The chief operating officer of Gemini commented on the trend of using encrypted currency.

"Last year, the adoption of cryptocurrency reached a real turning point and became an established economic driving force and valuable investment worldwide."

In addition, Perlman suggests more of the same throughout 2022, he said.

"We expect to see the influx of cryptocurrency investors continue into this year..."



Further Details from Gemini's 2021 Cryptocurrency Ownership

Gemini's report also pointed out that inflation is the main reason for increasing the use of cryptocurrencies, especially in countries experiencing currency devaluation. For example, in countries such as Indonesia and India, 64% of people may buy cryptocurrencies as a hedge against inflation. In addition, South Africa (32%), Mexico (32%) and Brazil (45%) are likely to buy cryptocurrencies soon. At the same time, only 16% of their peers in the United States and 15% in Europe believe that cryptocurrency is a viable inflation hedging tool.

Another factor driving the increase in cryptocurrency adoption is the growth of venture capital (VC) investment, with a surge in adoption in Singapore (30%) and Israel (28%). In addition, the results also believe that from now to next year, the gender gap of cryptocurrency may be further narrowed. In addition, according to the 2022 global cryptocurrency status report, global education remains the biggest obstacle to cryptocurrency investment.

Other major findings show that cryptocurrency regulation remains the most concerned issue in the world, with frequent legal uncertainty and tax complexity.

The report points out that Brazil and Indonesia are in a leading position in the global adoption of cryptocurrency. More than two fifths (41%) of respondents said they had a digital currency in each country. This figure exceeds that of advanced countries such as the United States and the United Kingdom, where only 20% reported having cryptocurrencies. In addition, cryptocurrency ownership in other countries includes Europe (17%) and Australia (18%).

The Gemini report also found that 79% of those who said they had cryptocurrency last year were for long-term development. This group chose to buy digital currency because of their long-term investment potential.