UQUID

Crypto Shopping
Market Report 2023

uquid.com | shop.uquid.com

About

The Author

- Uquid is a leading **Web 3.0** shopping platform, utilizing **DeFi** and **Web 3 technologies** to revolutionize the E-commerce industry.

- Uquid offers exceptional features, including: **Crypto payment options**, **Tokenized Shop-to-Earn mechanism**, Buy Now Pay Later with crypto (Payin3) and **ShopFi.**

- Uquid has the biggest shopping infrastructure with **170M+ products** listed (including physical, digital products & NFTs) available in **200+ countries**, **2.5M+** registered users and **50M+ monthly** traffic.

- Uquid partners with many leading players in the industry across various segments including CEX, DEX, Wallet, Browsers, Payment Gateways, Web3 Community, etc.

Methodology & Disclaimer

- This report aims to offer a comprehensive and insightful overview of **crypto shopping market**, crafted and made possible by virtue of deep industry engagement and proprietary methodologies that have been applied in the collection and analysis of data.

- This report is founded upon the analysis of transaction data on **Uquid Shop** (shop.uquid.com & uquid.com) in 2023 and the **Crypto Shopping 2023** survey with the sample size of **3,000 crypto** shoppers, all of which are available on Uquid database, and collected through primary and secondary research. This approach ensures that the report captures a substantial portion of the crypto shopping activities that have shaped the market during this critical timeframe.

- By focusing on disclosed information, this report offers a **transparent** and **data-driven perspective**, allowing readers to gain valuable insights into the trends and dynamics driving **the crypto shopping ecosystem.**

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Key Takeaways

- The **crypto shopping** market is becoming more mature and attractive with a rising number of projects as well as the number of **crypto shoppers**, transaction numbers and volume throughout the dull market.

- Over **50%** of respondents choose crypto shopping because of the **lower transaction fees** and faster transaction processing

- Three-quarters of respondents primarily use cryptos to shop for **Digital products** (game cards, gift cards, mobile top-ups, payment cards, etc.)

- Nearly **50%** of the respondents choose **Binance Pay** as the payment method, following by **DeFi tokens** (BTC, ETH, XRP, TRX, etc.) and stablecoins (USDT, USDC, USDD, TUSD, BUSD, etc.)

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Key Takeaways

- Event & Sales on **the Game Card** and **Gift Card Platforms** and Easy way to cash out crypto are two main reasons that influence users to experience Crypto Shopping

- High volatility of **cryptocurrency value (37.5%)** and Concern about **Security and Fraud** (22%) are the most challenging barriers against the mast adoption of crypto shopping habits

- **83% of crypto** shoppers are younger than the age of 35

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Crypto Shopping Introduction

- Crypto Shopping is a kind of online shopping, where the price of the purchased goods or services are paid in terms of crypto-assets, instead of by fiat money or other commodities
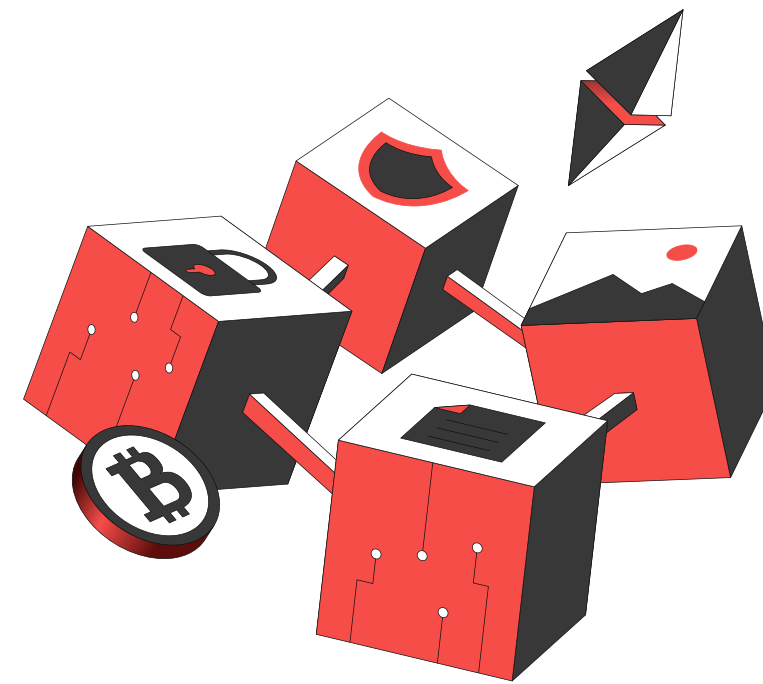

The Global E-commerce market may be worth more than $5.7 trillion.

(Statista)

Retail Blockchain may surpass the $70 billion mark by 2030 at a 42.40% CAGR.

(Global News Wire)

By the end of 2033, the global crypto wallet market may be worth over $3.6 million with a 9.3% CAGR.

(Global News Wire)

by 2025, there will be 745 million B2B cross-border blockchain transactions. Out of this number, 466 million may come from Europe.

(Statista)

Approximately 15,174 businesses worldwide accept bitcoin as payment, including 2,300 U.S. Companies.

(Buy Bitcoin Worldwide)

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Value of Crypto Shopping

Access to a Global and Diverse customer base

Cryptocurrencies introduce a fast, convenient, and globally accessible payment option, which helps Web3 shopping platforms easily reach foreign customers and attract younger audience, primarily millennials and gen Z.

Peer-to-Peer Payments

Payments can be transferred directly between customers and e-sellers without the involvement of third-party intermediaries, such as governmental entities or financial institutions.

End-to-end traceability of cryptocurrency transactions

Ecommerce companies and their customers can trace the whole history of crypto payments in the immutable blockchain ledger.

Crypto payments verification

End customers e-sign cryptocurrency transactions using asymmetric key pairs. It helps verify the received payments and prevent payment fraud.

Smart contract-based automation

Self-executing protocols (smart contracts) automatically enforce fixed actions related to cryptocurrency payments upon particular events pre-defined by e-sellers. For example, order confirmation and a shipment tracking number can be sent to a customer upon successful payment.

Tokenized Shop-to-Earn mechanism

Self-executing protocols (smart contracts) automatically enforce fixed actions related to cryptocurrency payments upon particular events pre-defined by e-sellers. For example, order confirmation and a shipment tracking number can be sent to a customer upon successful payment.

How crypto currency works in E-commerce?

The new age of Online Shopping

Shopping Scenario	Benefits of using cryptocurrnecy
Acquiring Bestselling Books at Online Bookstores	Secure Storage of transaction details & preferences
Securing the Latest Video Game Releasaes	Immediate access with less wait time
Exploring Global Fashion from Online Boutiques	Bypasses exchange rate concerns & hidden fees
Streamlining Weekly Grocery Shopping Center	Seamless & Streamlined shopping experiences
Securing Concert Seats via Digital Ticketing	Enhanced transaction security reduces the risk of fraud
Discovering Artisanal Treasures Globally	Simplifies global transactions without currency conversion hassles.

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Crypto Shopper perosna
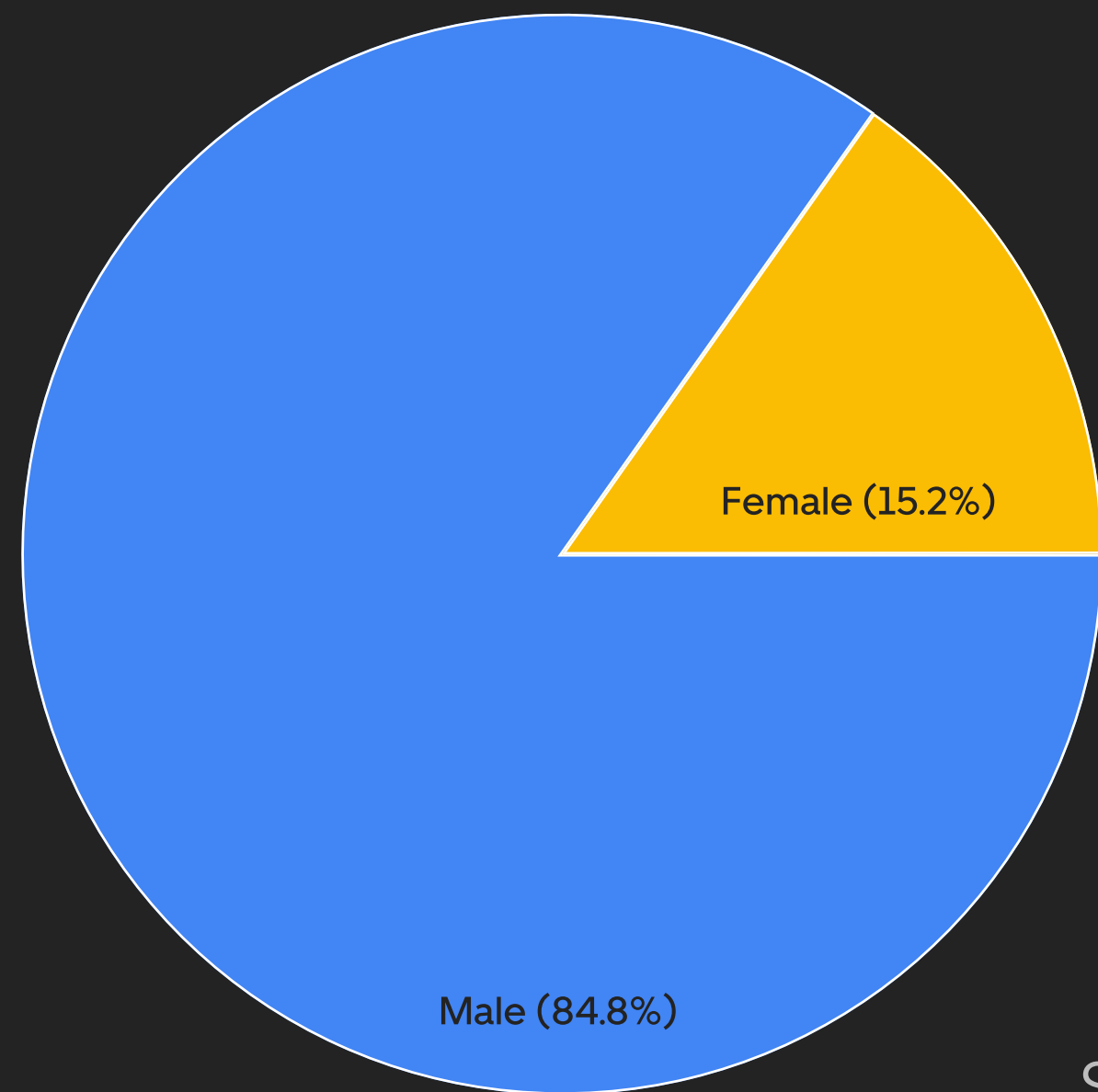
Gender

Crypto shoppers are pre-dominantly male but females' interest in using cryptocurrency as a mean of making payments for shopping is increasing, especially in platform that offers physical products (clothing, shoes, accessories, etc.) like Uquid
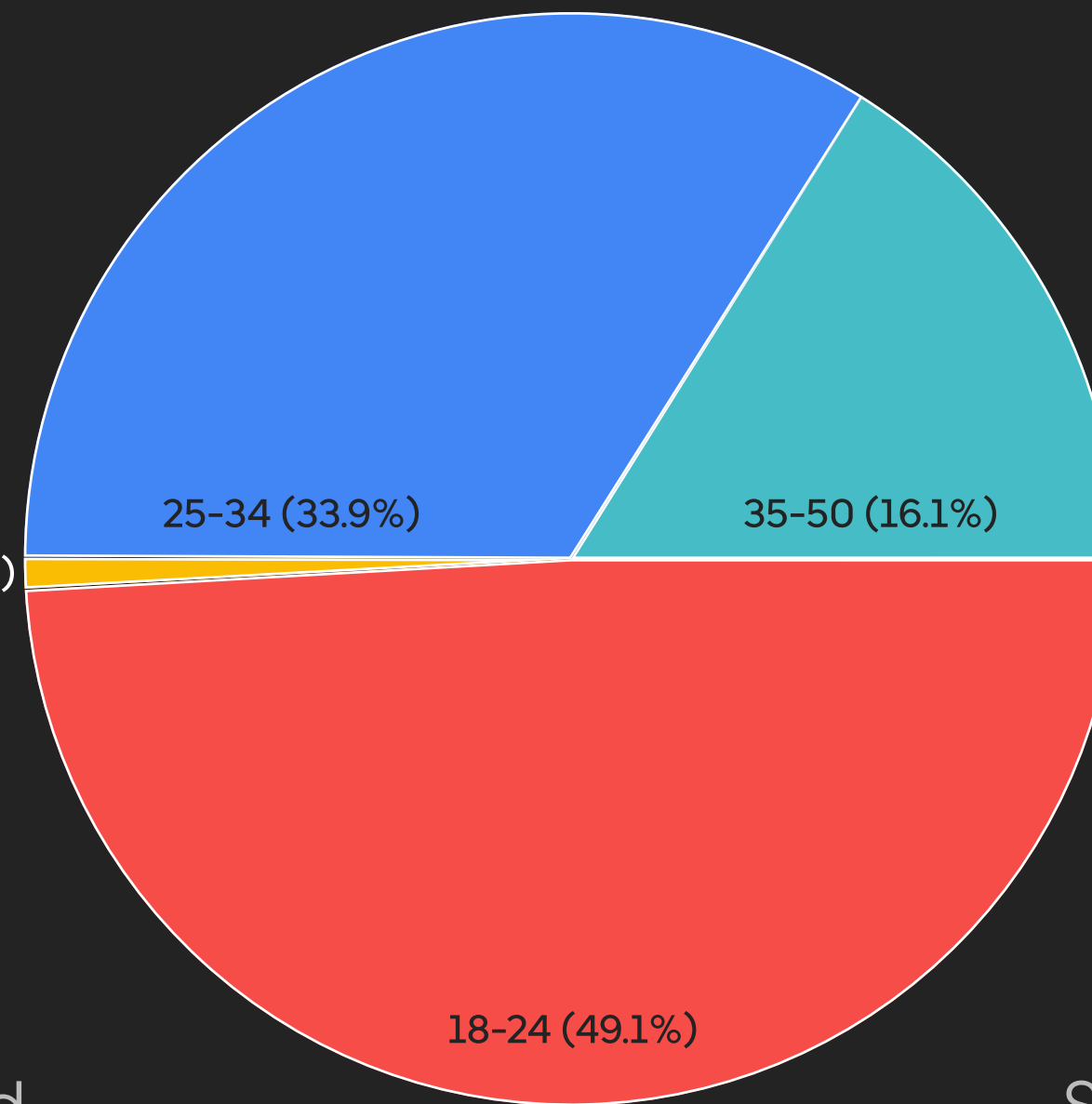
Age

The bracket of people aged between 18-24 appears as the dominant group. Young adults of Gen-Y and Gen-Z find it easier to buy products and services using cryptocurrencies. While that perception reduces significantly as age increases
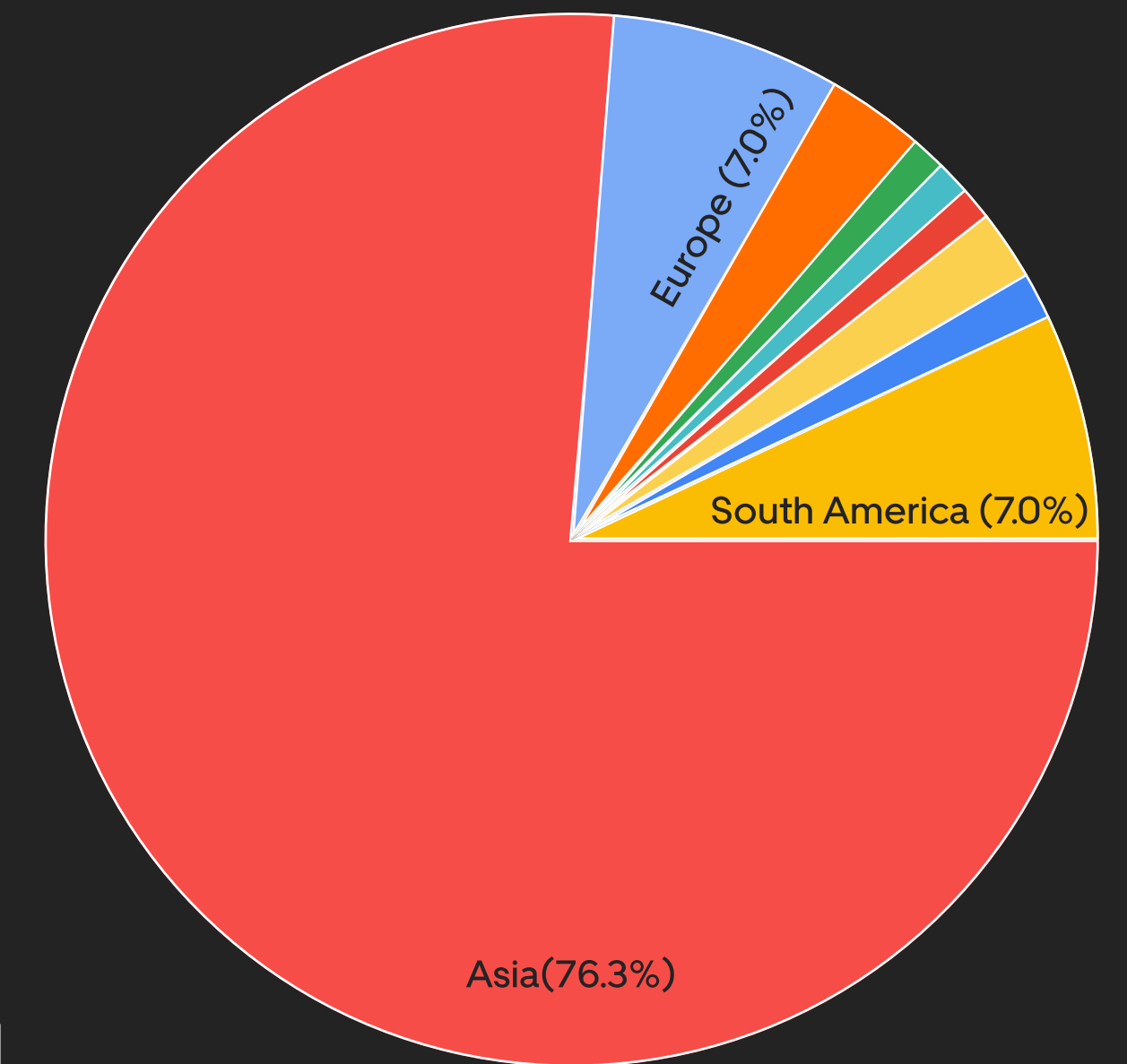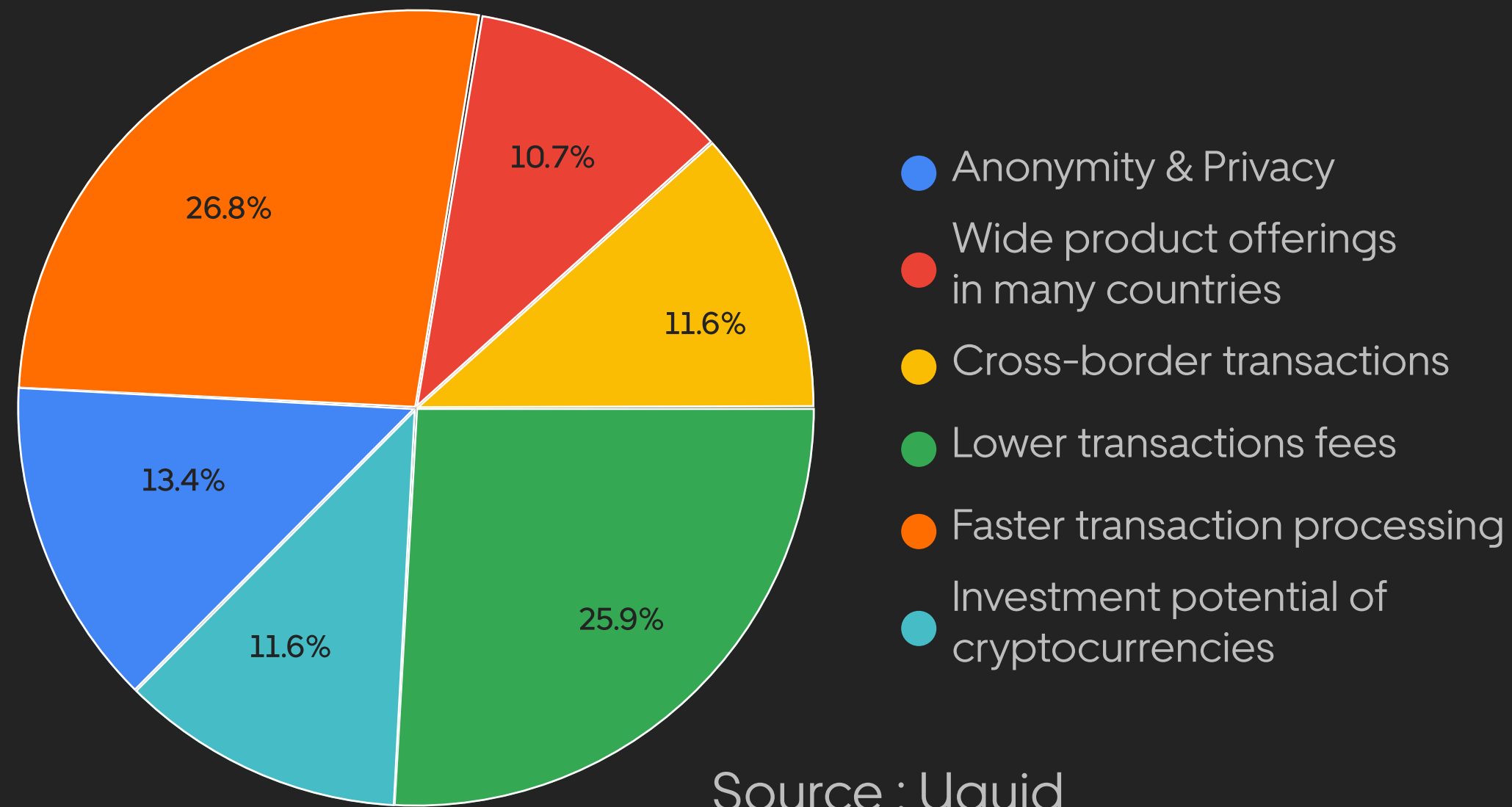
Location

Crypto shoppers are scattered all around the world. They have varying demographics features and are from different socioeconomic backgrounds.
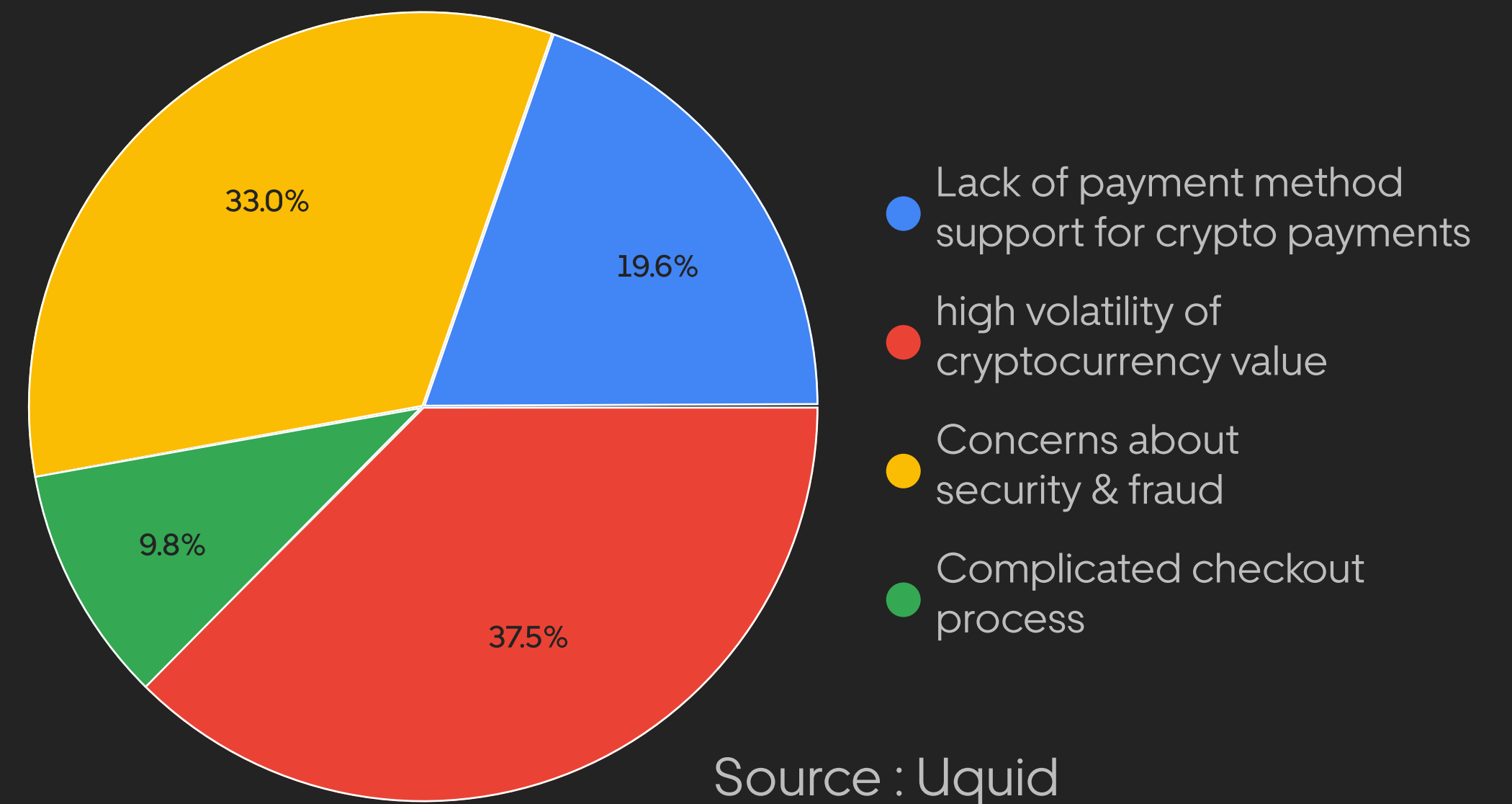
Top regions for crypto shopping are: Asia, Europe and South America and Africa.

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Crypto Shopping Insights

- ● Anonymity & Privacy
- ● Wide product offerings in many countries
- ● Cross-border transactions
- ● Lower transactions fees
- ● Faster transaction processing
- ● Investment potential of cryptocurrencies

Source : Uquid

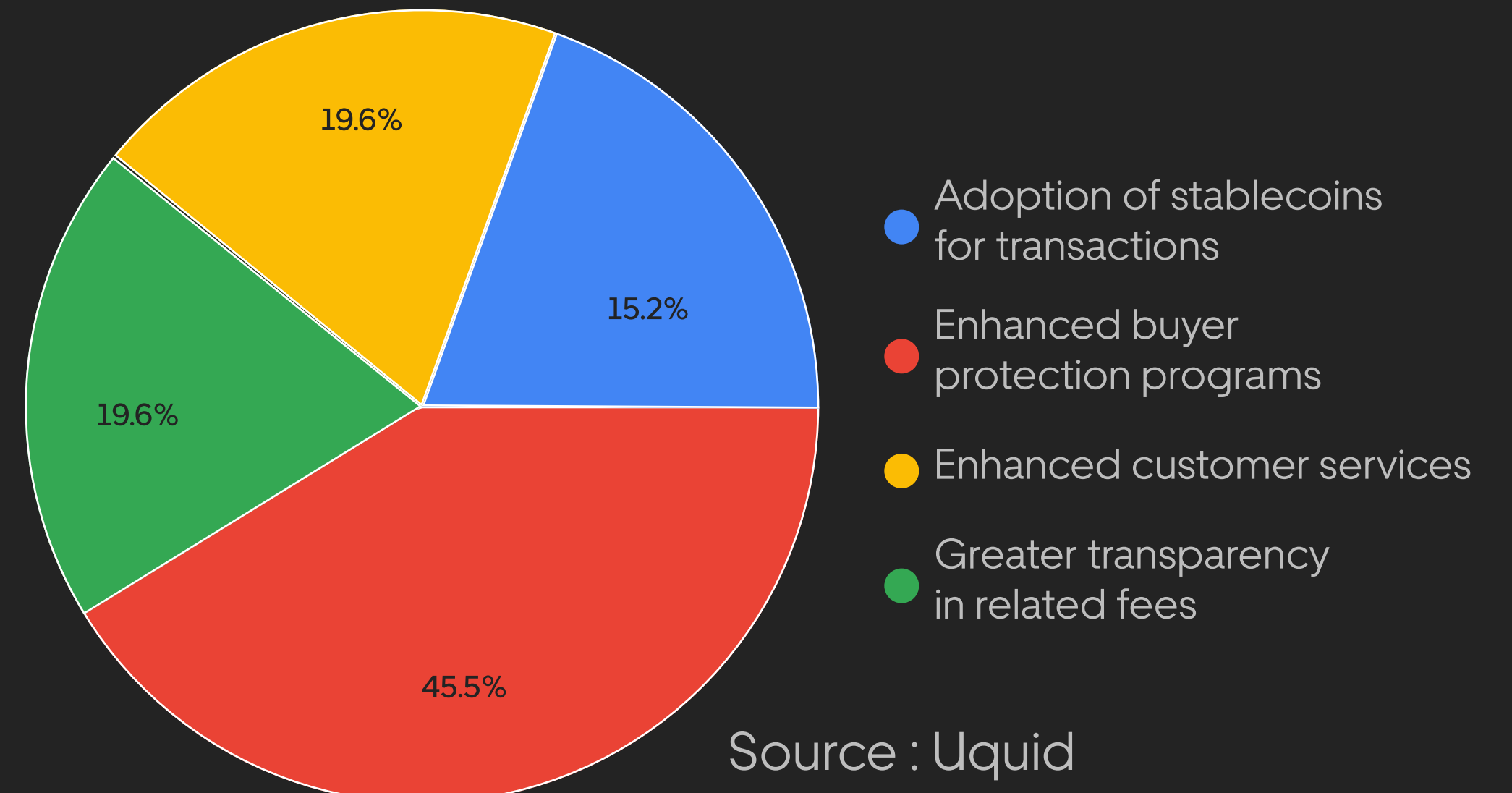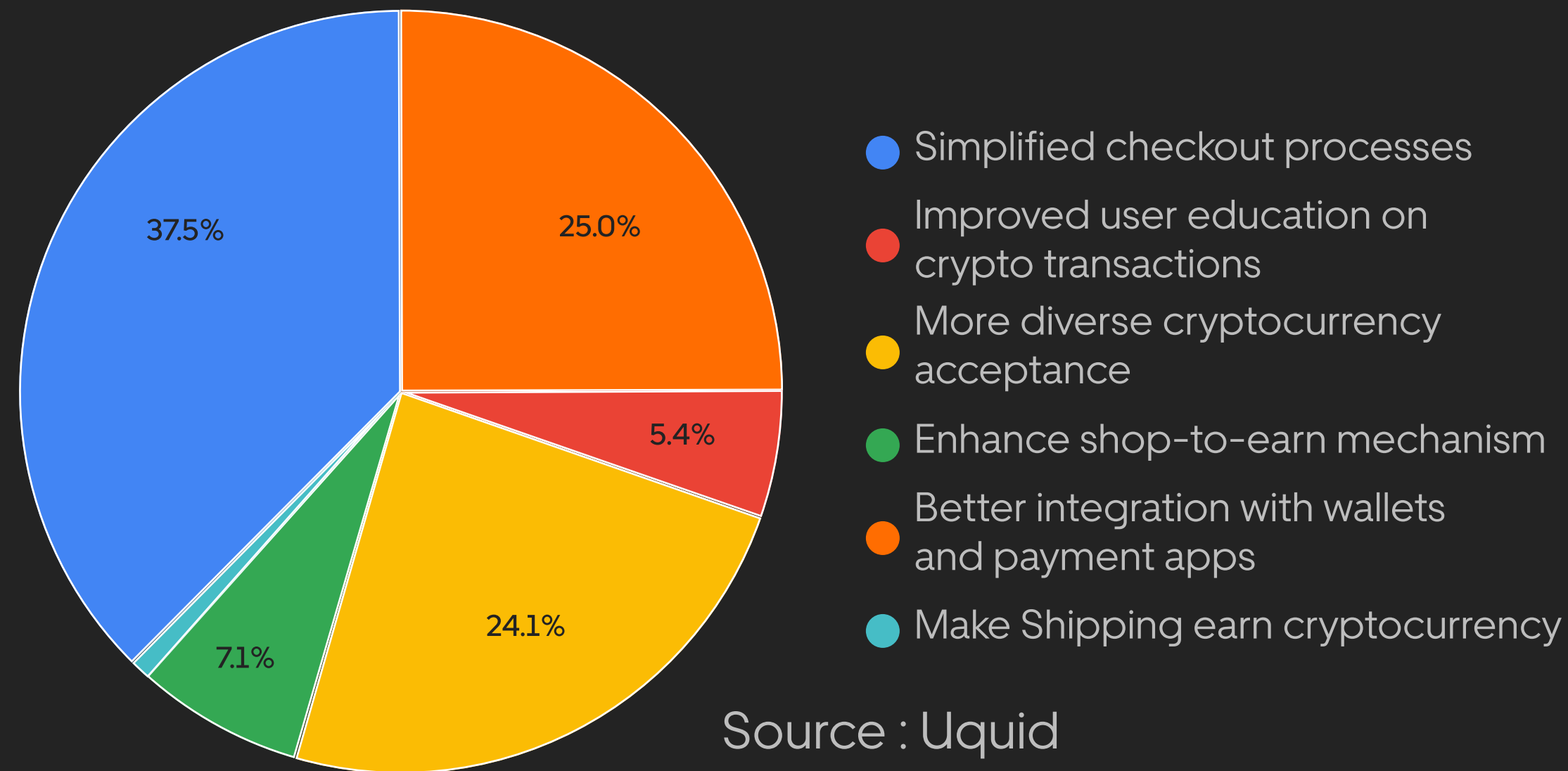**Motivations to choose Crypto as a payment method for online purchases**

Faster transaction processing and lower transaction fees appear to be major drivers in favoring crypto shopping with 26.8% and 25.9% respectively.

- ● Lack of payment method support for crypto payments
- ● high volatility of cryptocurrency value
- ● Concerns about security & fraud
- ● Complicated checkout process

Source : Uquid

Factors contributes most of cart abandonment when shopping with crypto

Despite all the benefits, there are still some barriers to prevent crypto shoppers from fully experience the crypto purchase, such as High volatility of cryptocurrency value and concerns about security and fraud.

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Crypto Shopping Insights

- Simplified checkout processes
- Improved user education on crypto transactions
- More diverse cryptocurrency acceptance
- Enhance shop-to-earn mechanism
- Better integration with wallets and payment apps
- Make Shipping earn cryptocurrency

37.5% 25.0% 5.4% 24.1% 7.1%

Source : Uquid

- Adoption of stablecoins for transactions
- Enhanced buyer protection programs
- Enhanced customer services
- Greater transparency in related fees

19.6% 15.2% 19.6% 45.5%

Source : Uquid

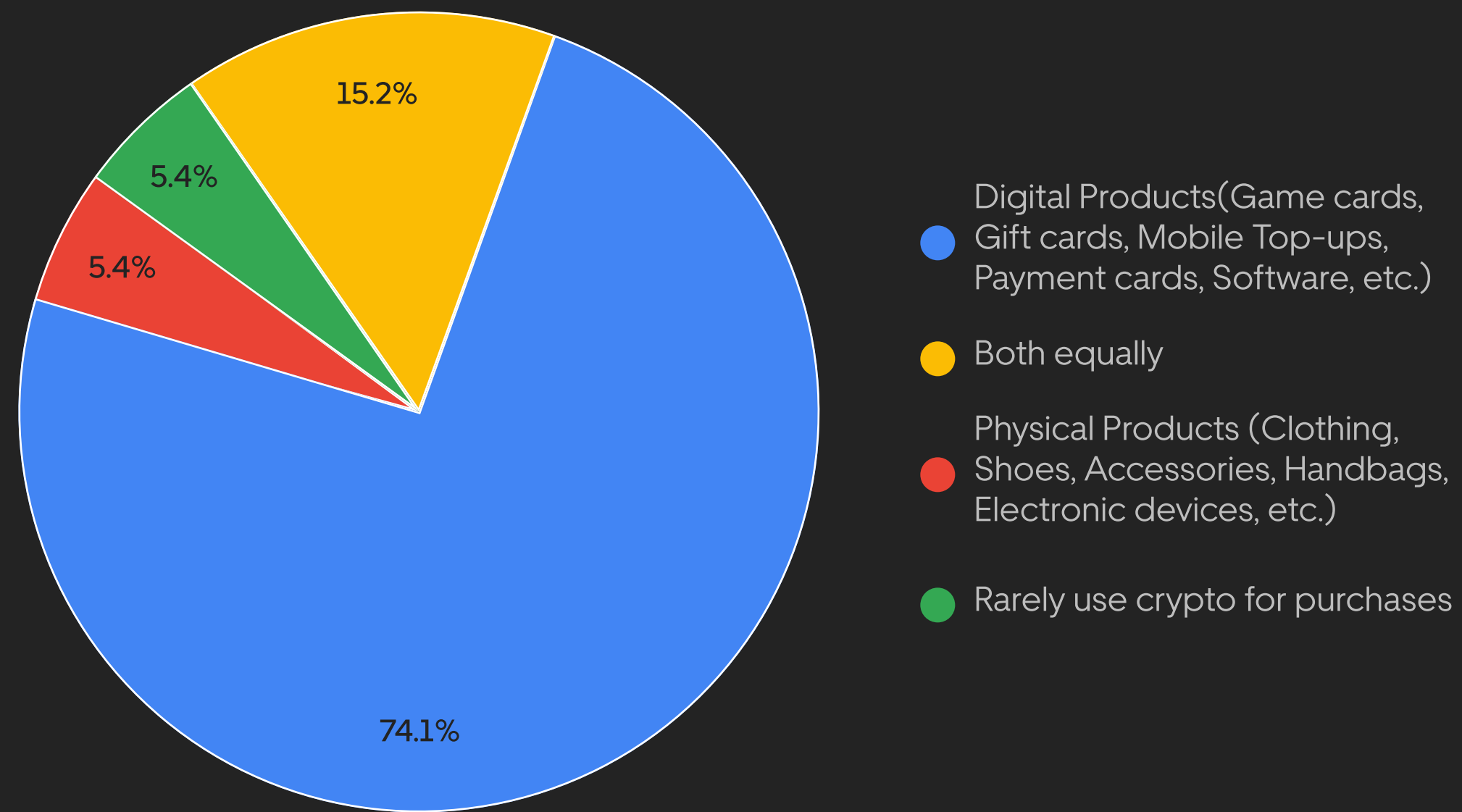**Specific improvements or features crypto shoppers would like to see in crypto-enabled shopping experiences**

Crypto shoppers definitely want to see the simplified checkout processes (37.5%), better integration with wallets and payment apps (25%) and more diverse cryptocurrency acceptance (24.1%).

Measures or assurances that increase users' confidence in using crypto for online shopping

More than half of the crypto shoppers has stated that they would do crypto-shopping more often if the shopping platform could enhance the buyer protection programs and customer services.
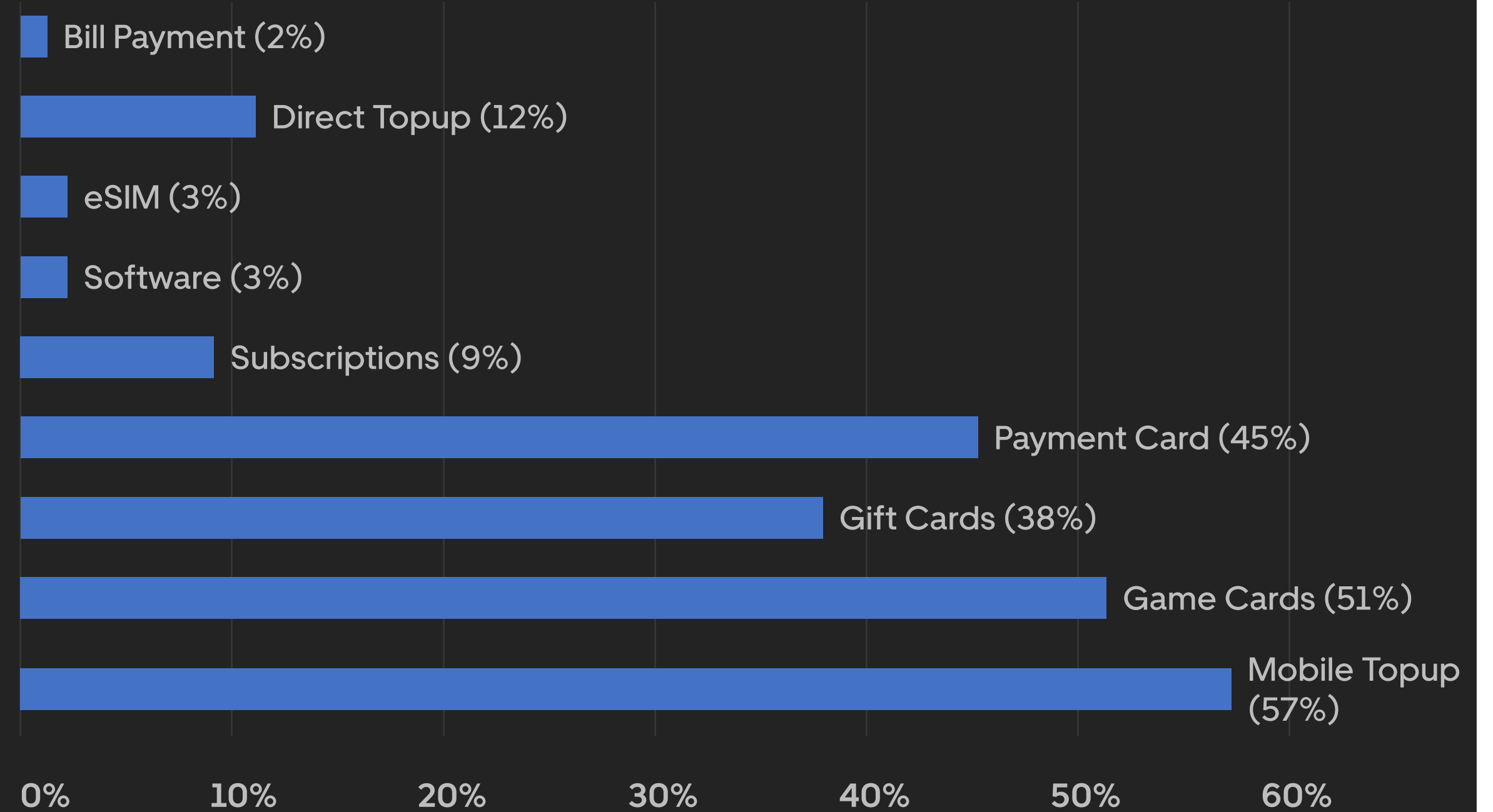
Crypto Shopping Insights

Source : Uquid

Legend (pie chart):
- Digital Products(Game cards, Gift cards, Mobile Top-ups, Payment cards, Software, etc.)
- Both equally
- Physical Products (Clothing, Shoes, Accessories, Handbags, Electronic devices, etc.)
- Rarely use crypto for purchases

Pie chart values: 74.1%, 15.2%, 5.4%, 5.4%

Products that crypto shoppers primarily use crypto for purchasing

Crypto shoppers purchase a wide variety of products, however, digital products seem to draw more interest than physical products this year.

Bar chart — Top digital product categories preferred by crypto shopppers
- Bill Payment (2%)
- Direct Topup (12%)
- eSIM (3%)
- Software (3%)
- Subscriptions (9%)
- Payment Card (45%)
- Gift Cards (38%)
- Game Cards (51%)
- Mobile Topup (57%)

Axis: 0% 10% 20% 30% 40% 50% 60%

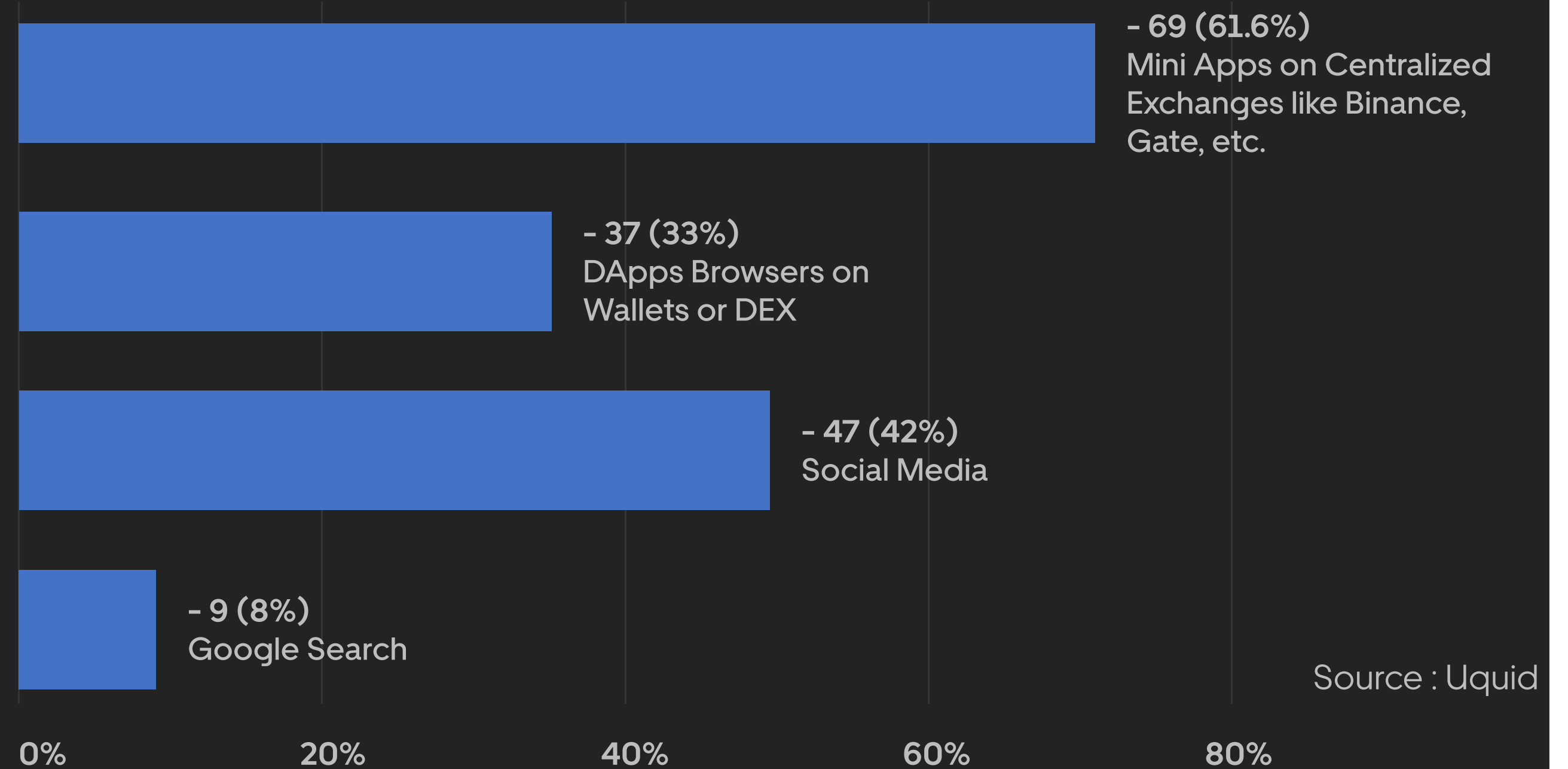**Top digital product categories preferred by crypto shopppers**

Mobile top-ups (airtime and data) are the most popular category since 57% crypto shoppers purchase that. Game cards, gift cards and payment cards (including prepaid credit cards like Visa, Mastercard, American Express, etc. and e-wallets like DANA, PayPal, GoPay, etc.) are also most popular choices among users.

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Crypto Shopping Insights

- Mobile
- Tablet
- Desktop

5.4%
21.4%
73.2%

Source : Uquid
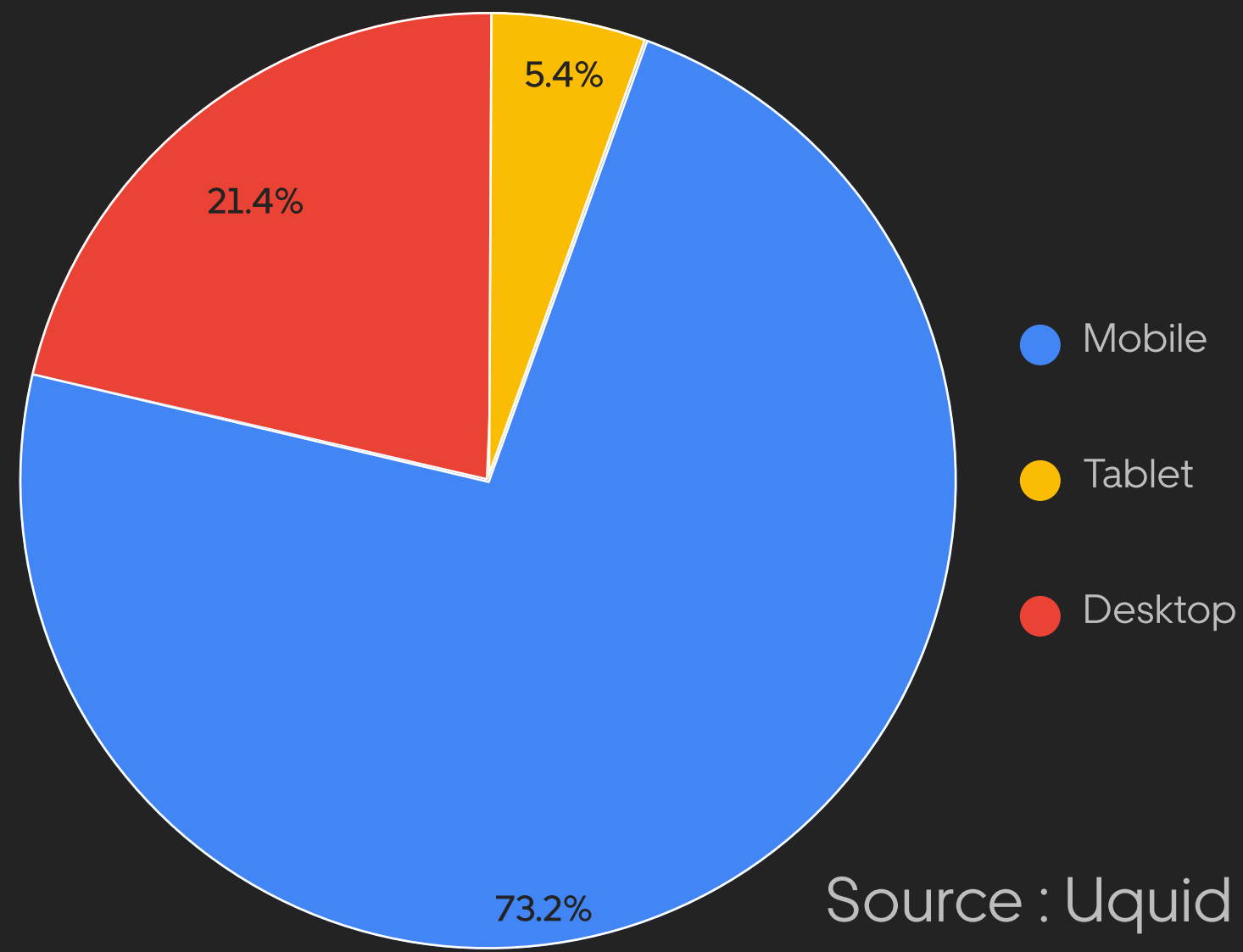
Devices crypto shoppers prefer for making purchases

Users love to shop with their cryptocurrency on the go on mobile, especially when Web3 shopping platforms are being integrated on third-party apps and platforms. For example, Uquid has integrated its mini-apps onto Binance Marketplace inside Binance app.

– 69 (61.6%)
Mini Apps on Centralized Exchanges like Binance, Gate, etc.

– 37 (33%)
DApps Browsers on Wallets or DEX

– 47 (42%)
Social Media

– 9 (8%)
Google Search

Source : Uquid

0%   20%   40%   60%   80%

Platforms or mediums that leads crypto shoppers to the shopping platforms like Uquid to make crypto purchases

As the result, most of users find about the shopping platforms like Uquid that accepting cryptocurrency payments via the app of Centralized exchanges like Binance and Gate.io. Also, they can connect directly with Web3 marketplace via the Dapp browser on Wallet or DEX

Uquid

Crypto Payments in Ecommerce

"There are three main approaches to processing customer payments in cryptocurrencies, each with its benefits and limitations."

Approach #1

Relying on a third-party crypto payment gateway to fully take over crypto payment processing.
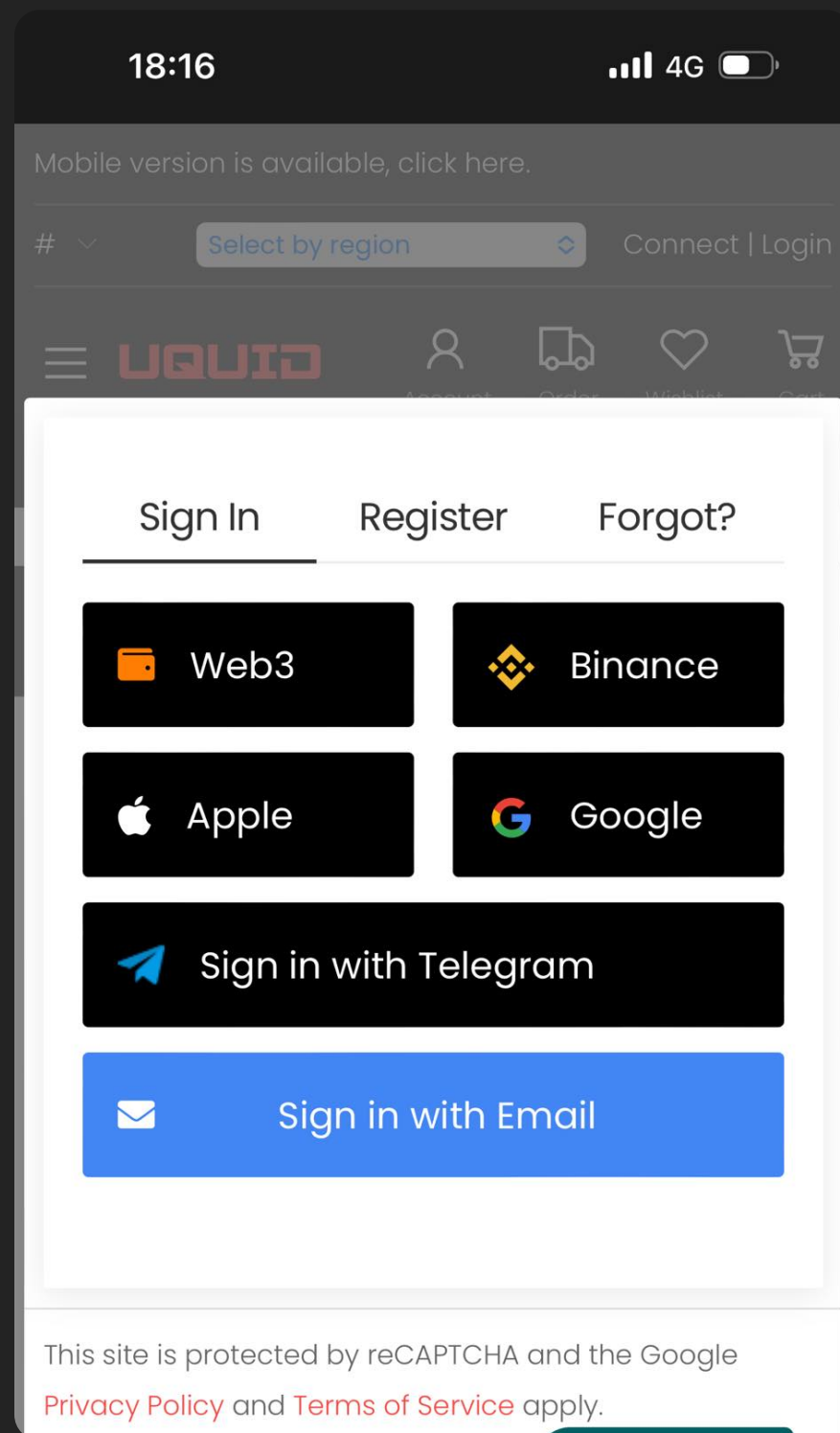
- Accepting customer payments in supported cryptocurrencies.

- Automated conversion to a pre-agreed fiat currency or a cryptocurrency.

customer's crypto wallet

merchants online selling channel

BINANCE

crypto.com

Gate.io

payment processing provider's crypto wallet

merchant's account

merchant's bank account

Third party crypto payment gateway

merchant's coins

merchant's fiat

KYC verification

Blockchain Network

Source : ScienceSoft

Demo of Approach

#1 Payment Process

Step 1:
Connect/login to Uquid Shop
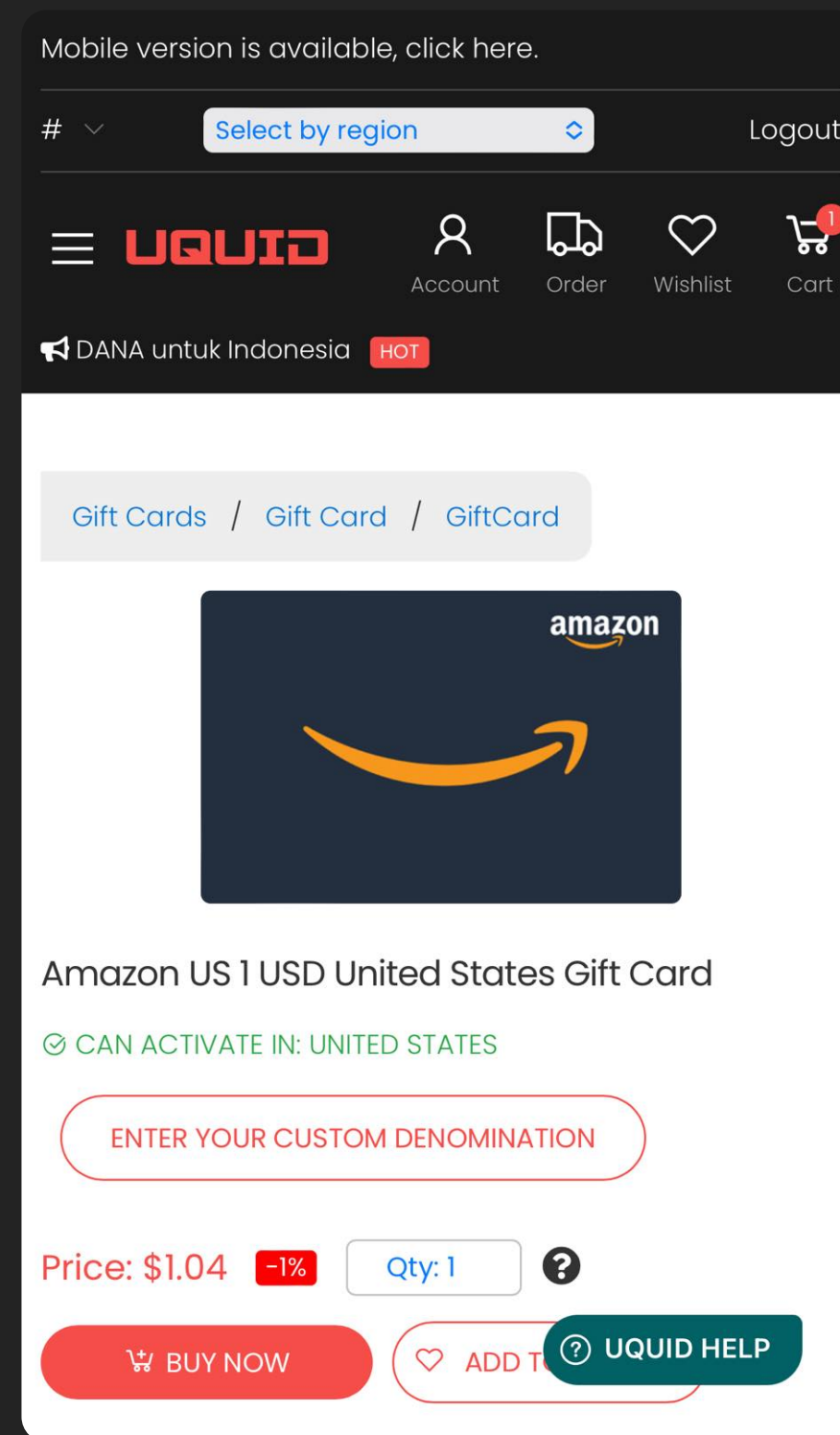
Step 2:
Browse and Select the product you would like to purchase
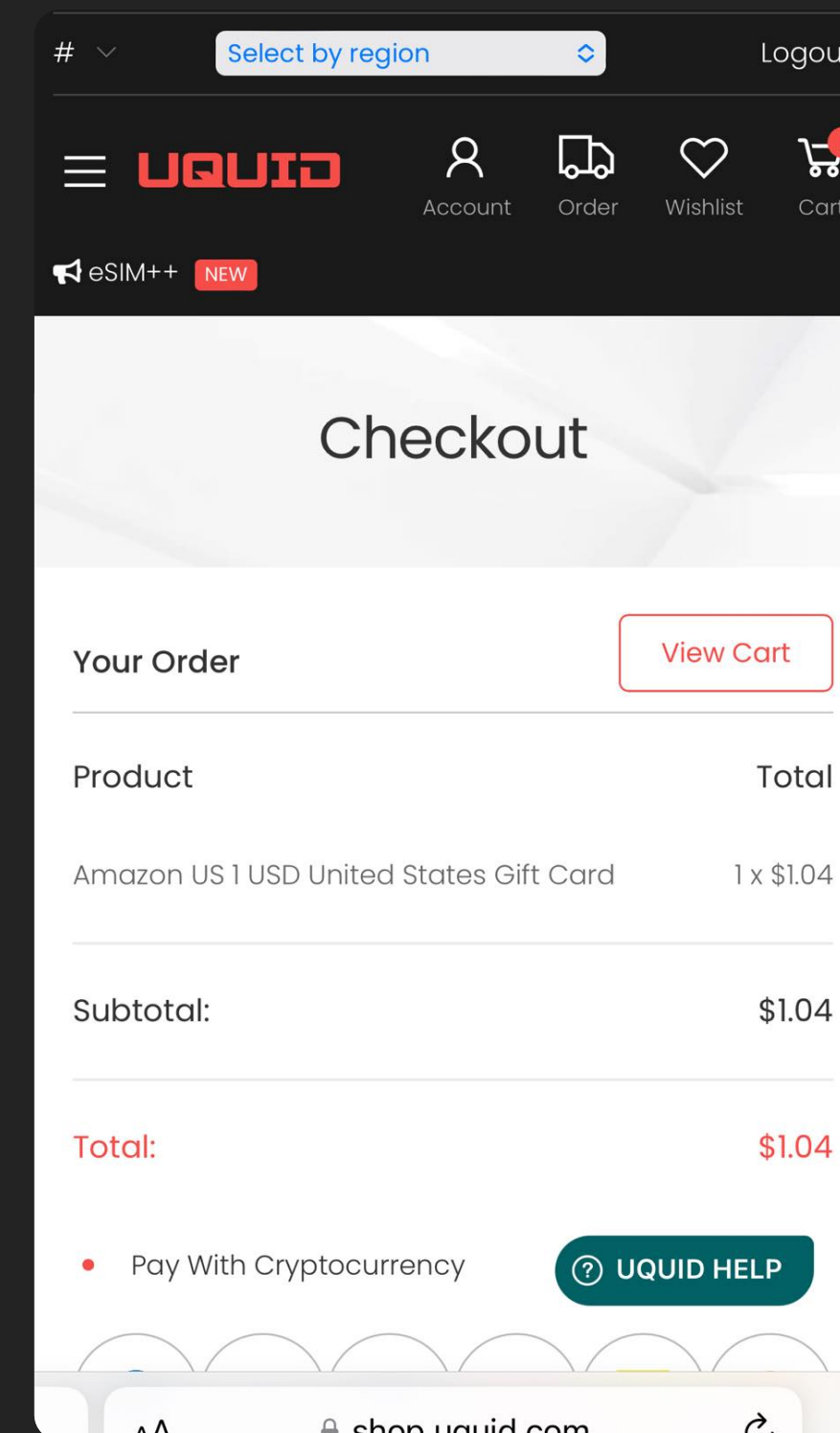
Step3:
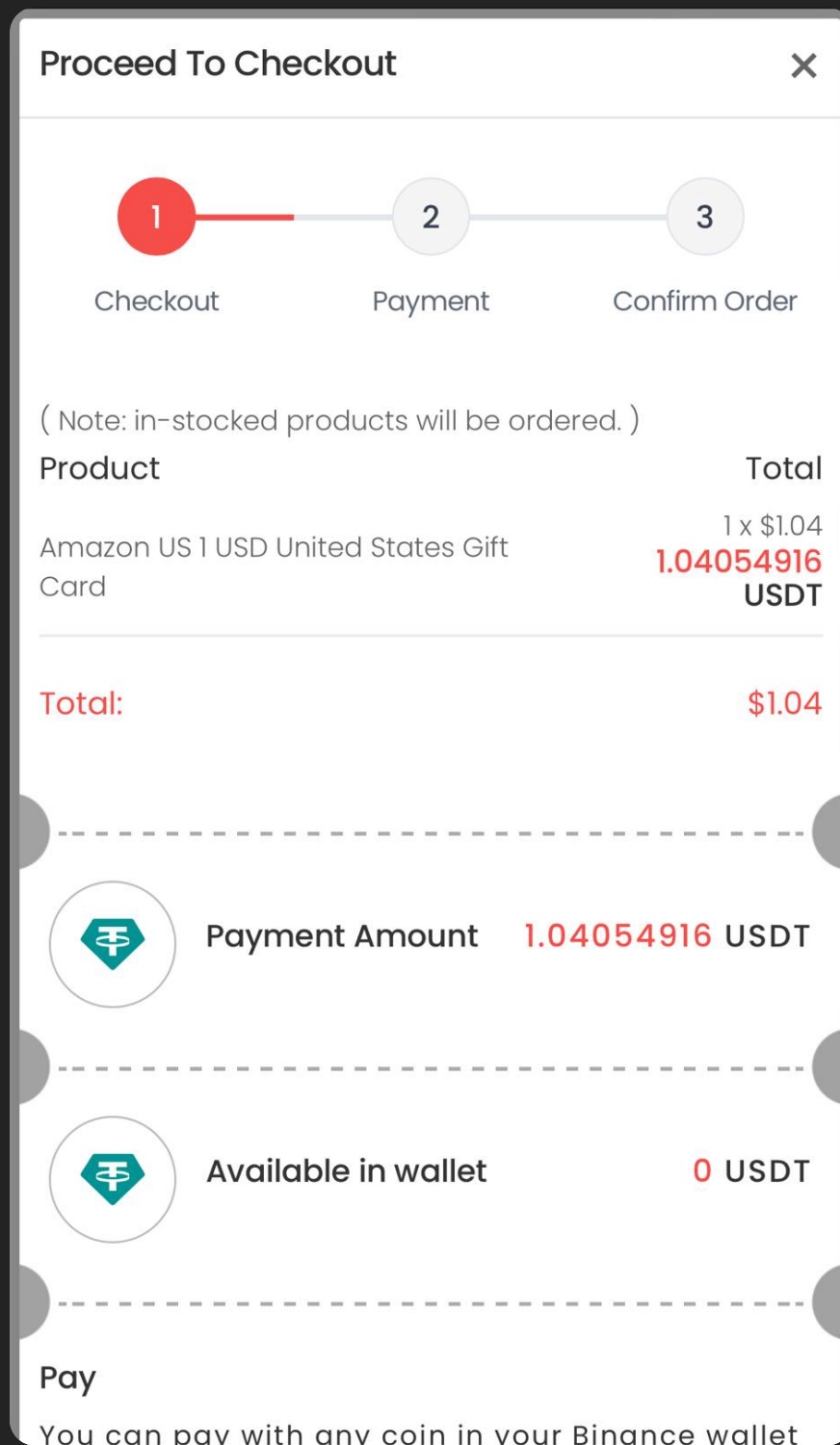Proceed to checkout
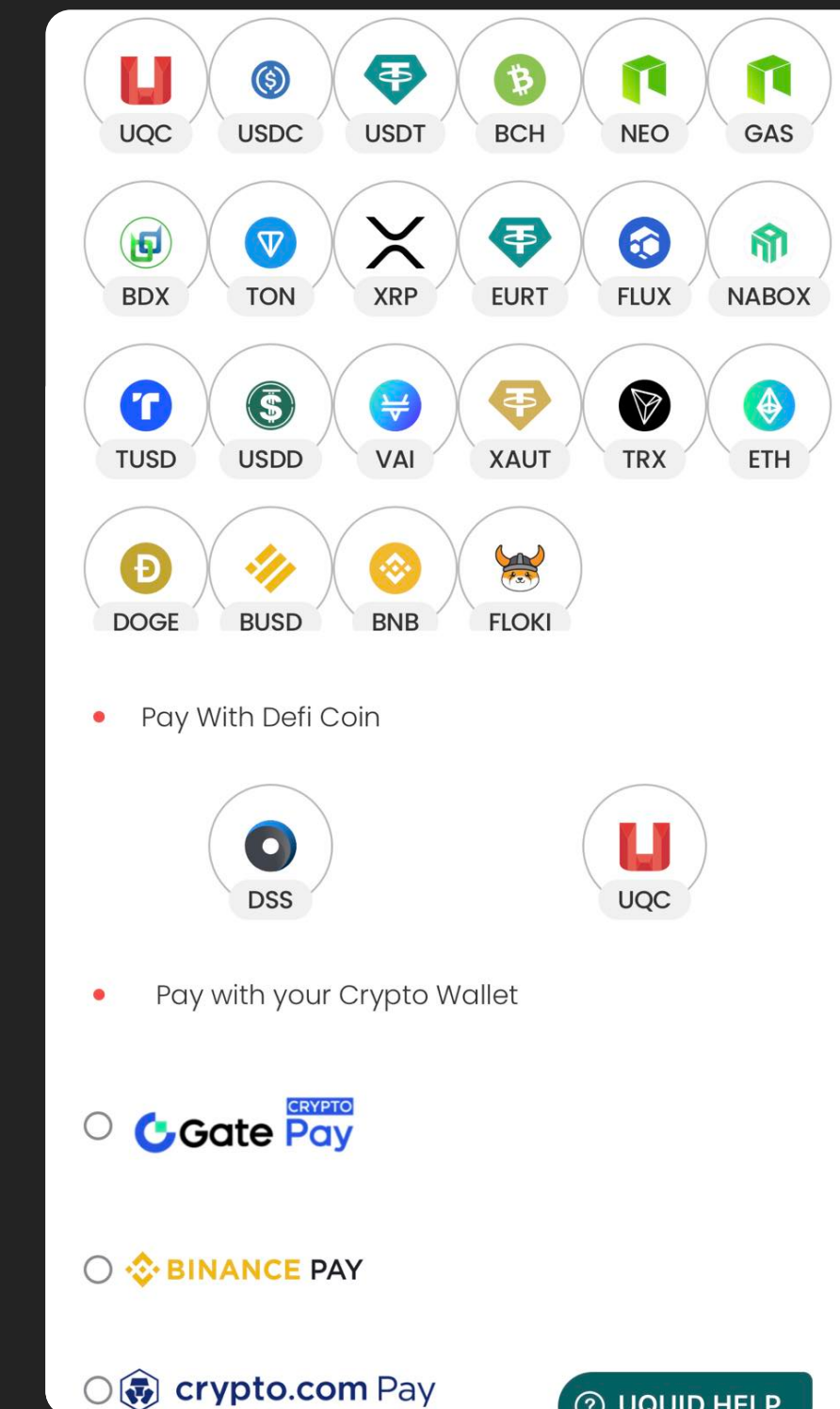
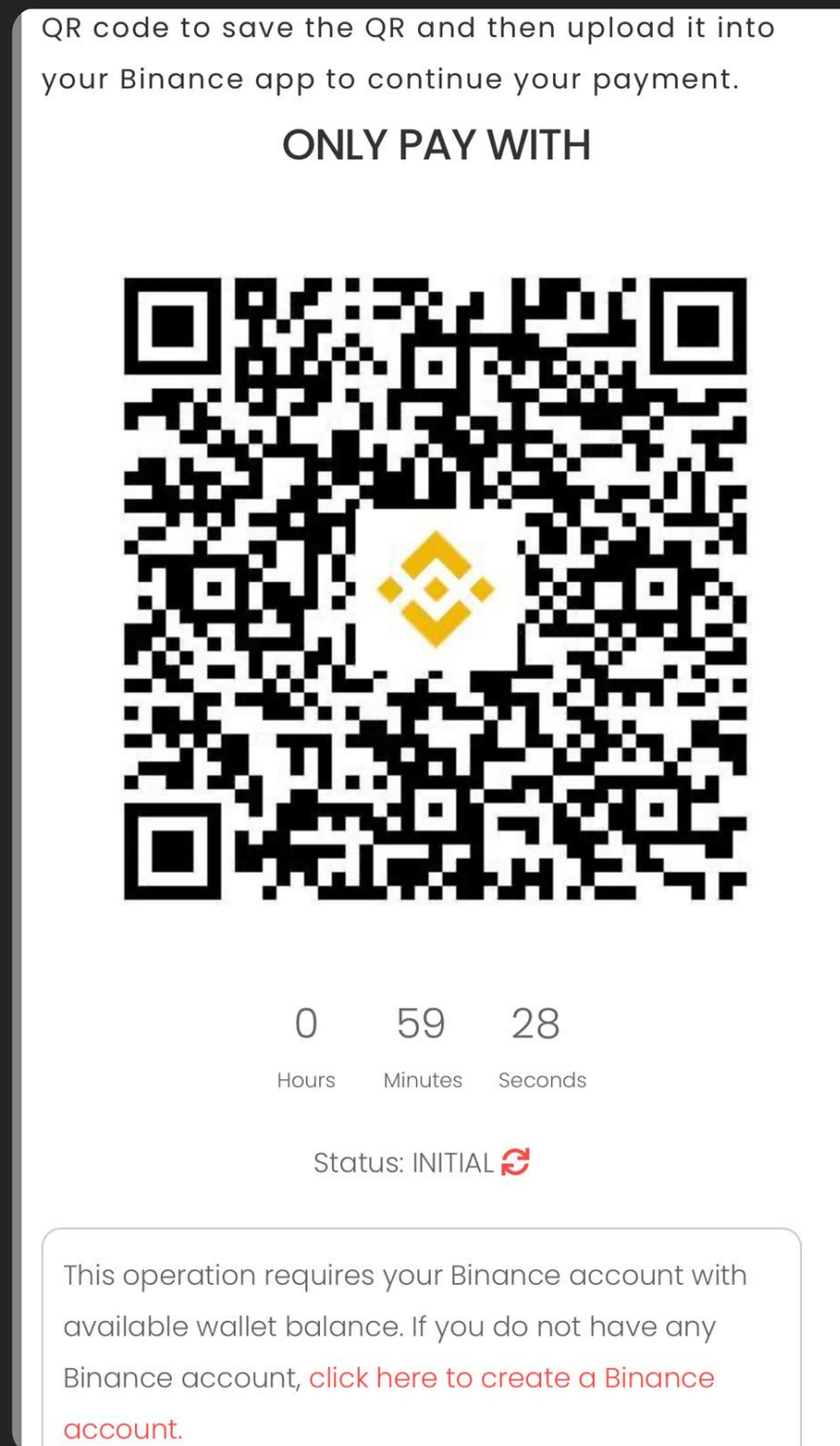**Step 4:**
Select Binance Pay as payment method
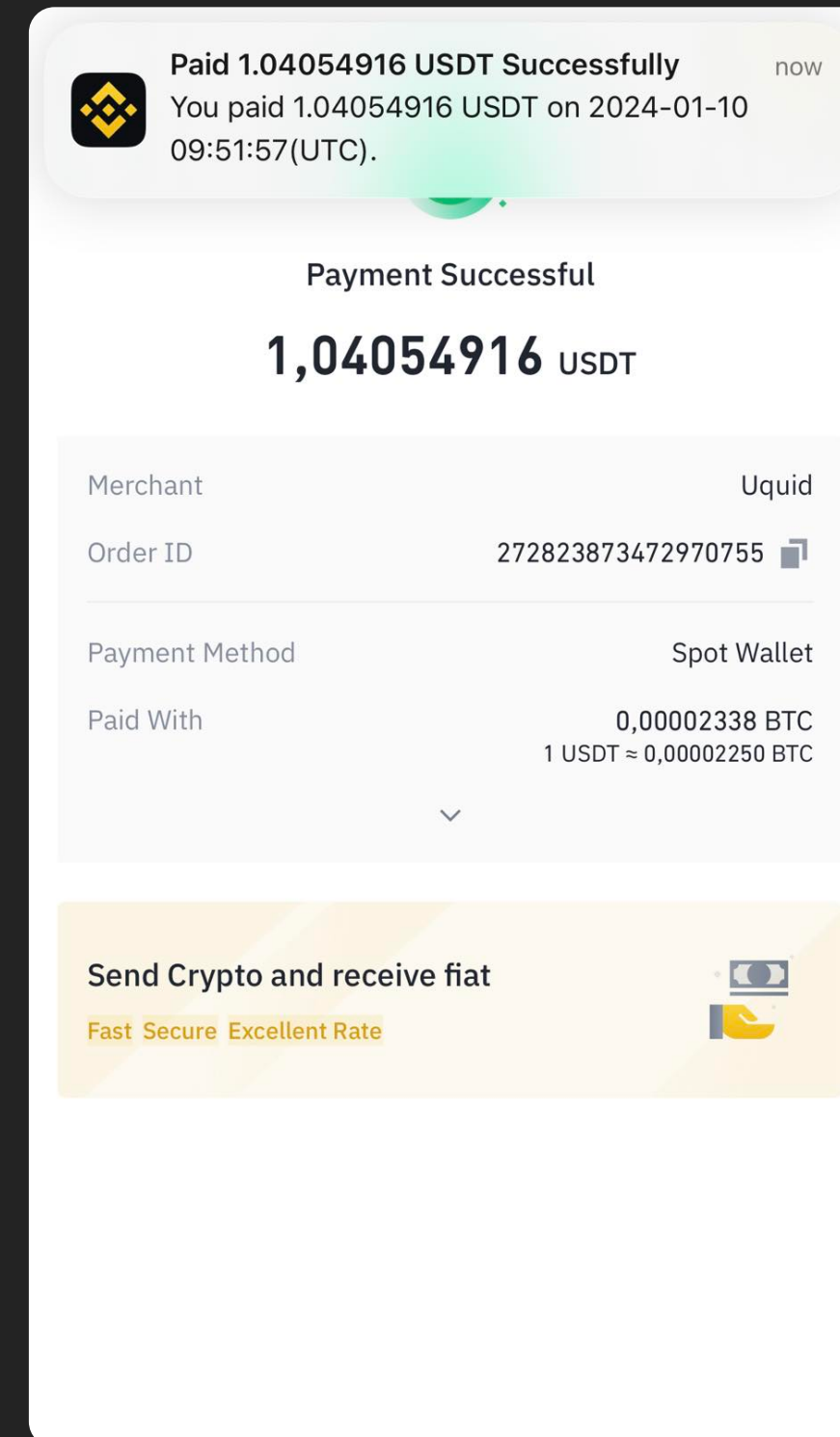
Demo of Approach

#1 Payment Process

Proceed To Checkout ✕

1 — 2 — 3
Checkout — Payment — Confirm Order

(Note: in-stocked products will be ordered.)

Product	Total
	1 x $1.04
Amazon US 1 USD United States Gift Card	1.04054916 USDT
Total:	$1.04

Payment Amount   1.04054916 USDT

Available in wallet   0 USDT

Pay
You can pay with any coin in your Binance wallet

Step 5:
Review payment details

QR code to save the QR and then upload it into your Binance app to continue your payment.

ONLY PAY WITH

0 59 28
Hours Minutes Seconds

Status: INITIAL ↻

This operation requires your Binance account with available wallet balance. If you do not have any Binance account, click here to create a Binance account.

Step 6:
Scan the QR code to make payment with any coin supported by Binance Pay

Paid 1.04054916 USDT Successfully   now
You paid 1.04054916 USDT on 2024-01-10 09:51:57(UTC).

Payment Successful

1,04054916 USDT

Merchant	Uquid
Order ID	272823873472970755
Payment Method	Spot Wallet
Paid With	0,00002338 BTC
	1 USDT ≈ 0,00002250 BTC

Send Crypto and receive fiat
Fast Secure Excellent Rate

Step 7:
Get the payment confirmation. Crypto will be deducted from Binance Wallet
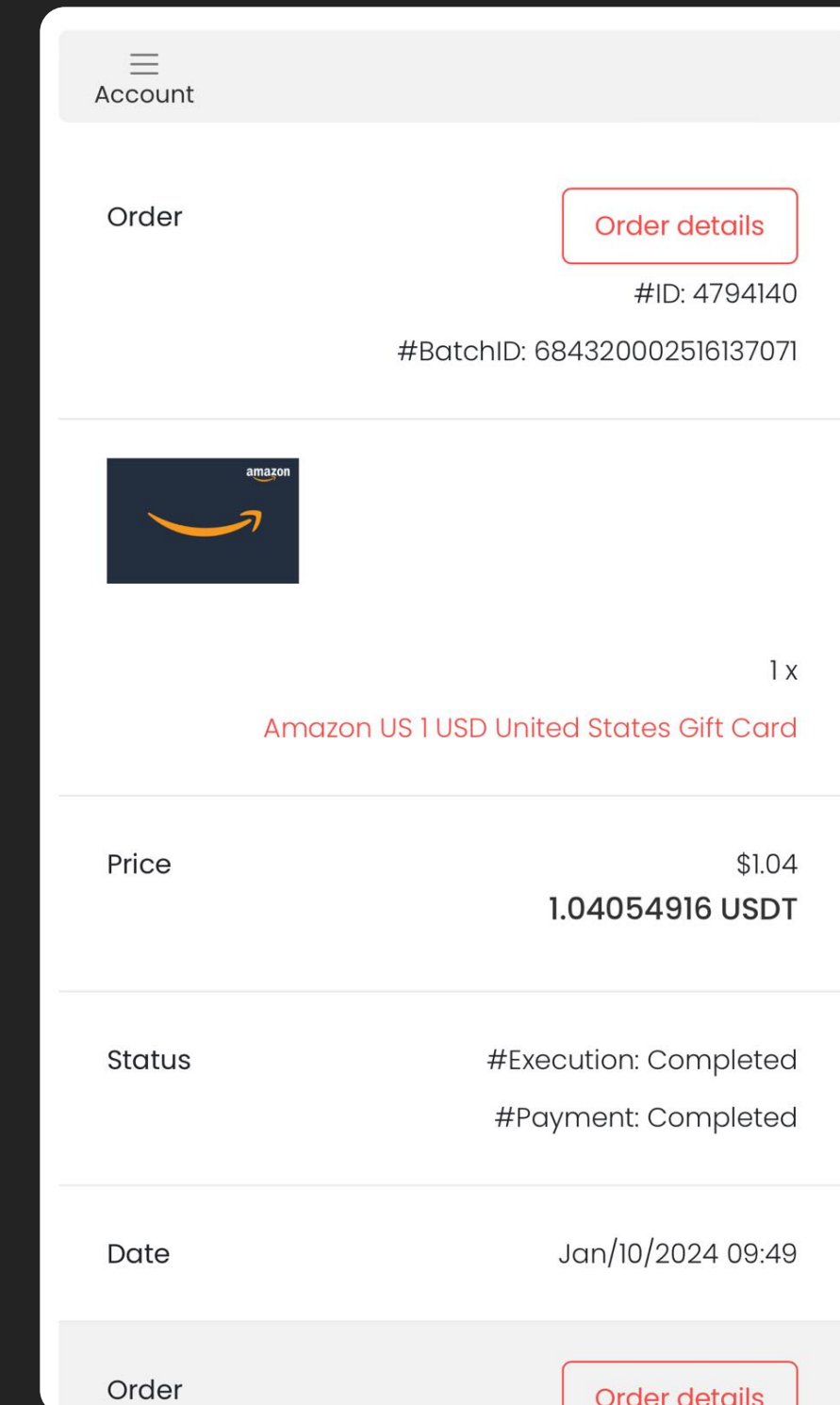
Account

Order   Order details
#ID: 4794140
#BatchID: 684320002516137071

1 x
Amazon US 1 USD United States Gift Card

Price	$1.04
	1.04054916 USDT
Status	#Execution: Completed
	#Payment: Completed
Date	Jan/10/2024 09:49

Order   Order details

Step 8:
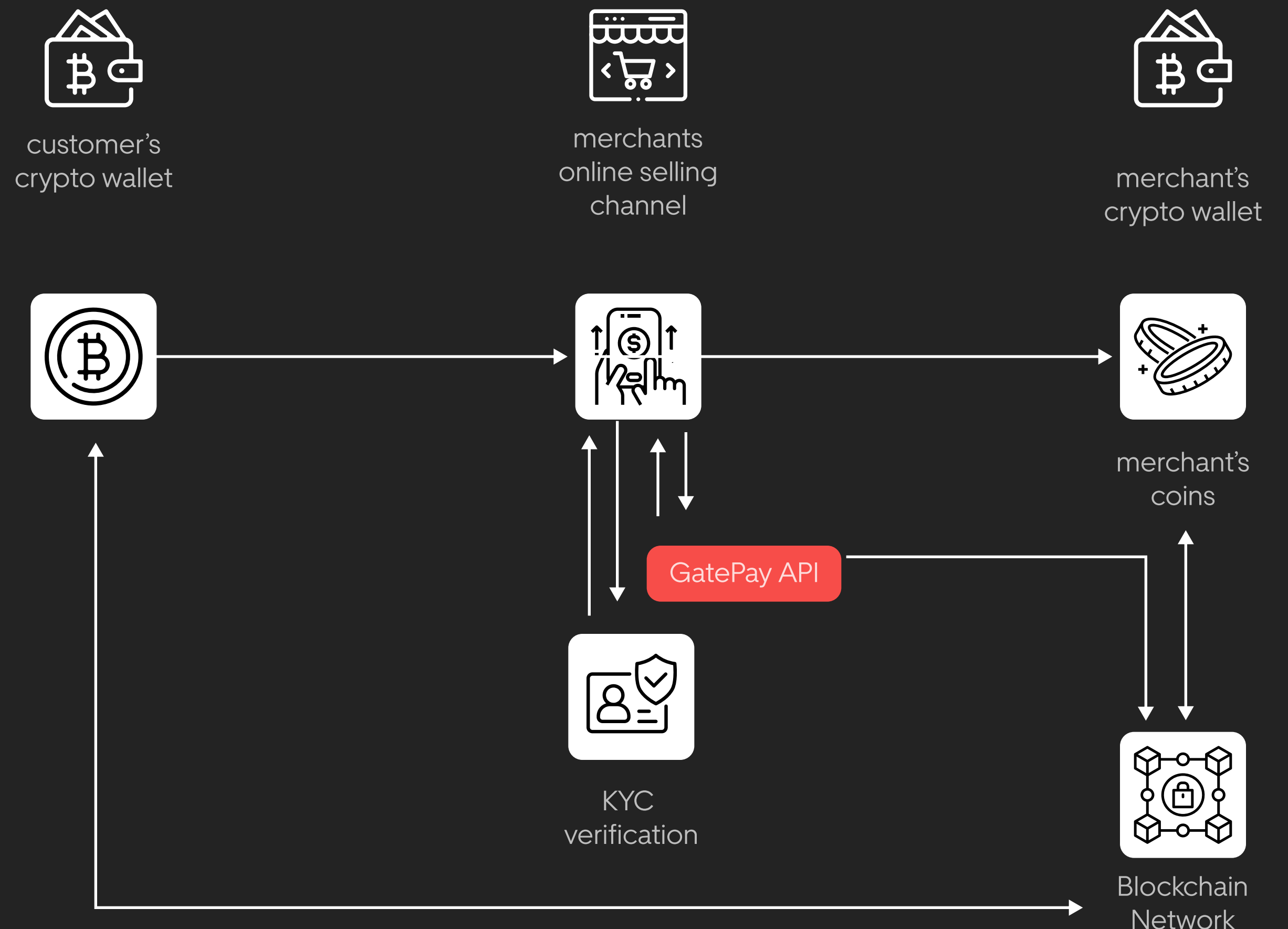Receive the product details for your completed order

Uquid

Crypto Payments in Ecommerce

Approach #2

Embedding crypto payment buttons into an e-commerce platform to ensure a seamless payment experience for customers.
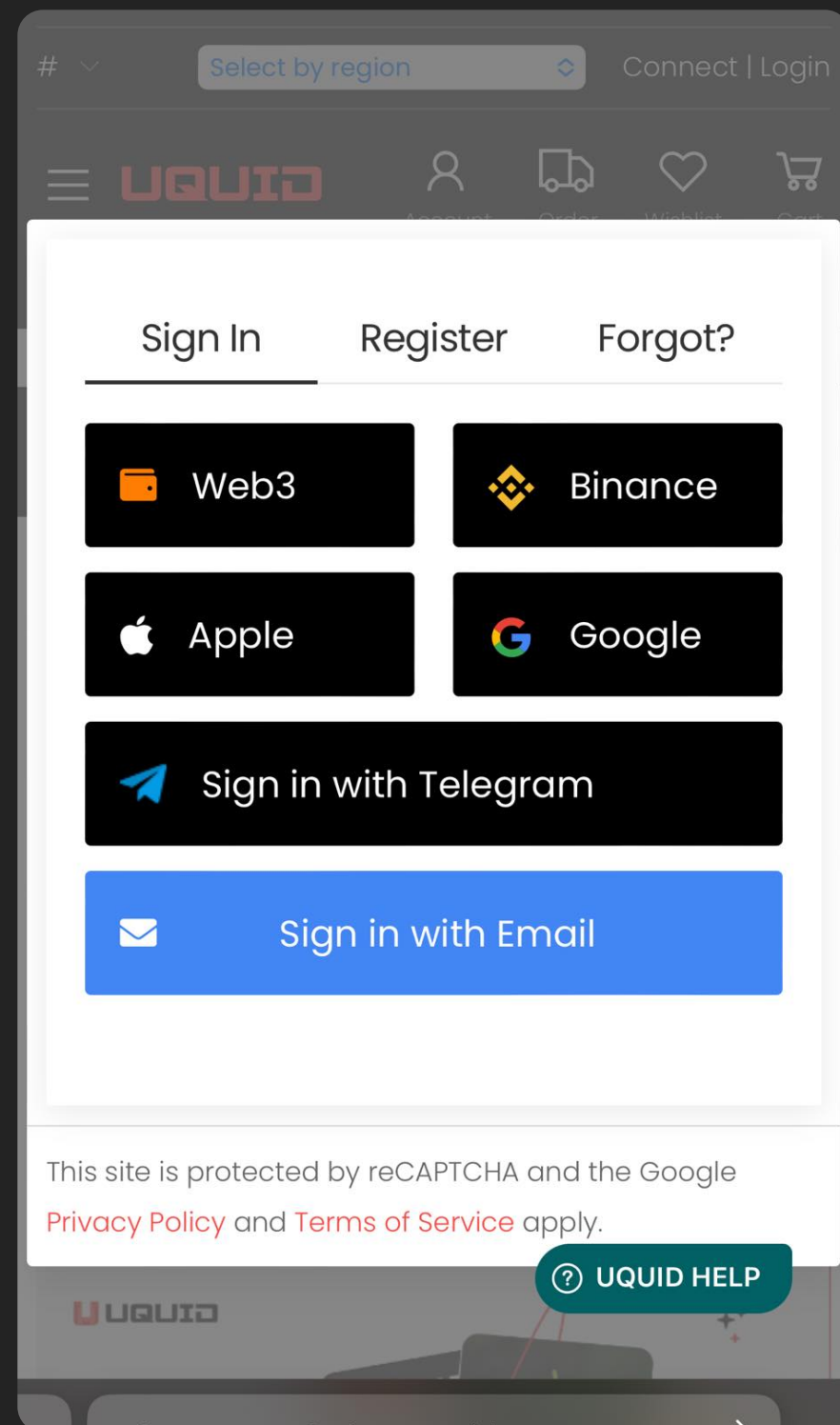
- Enabling shoppers to make one-click crypto payments without going through a lengthy checkout process and leaving the website.

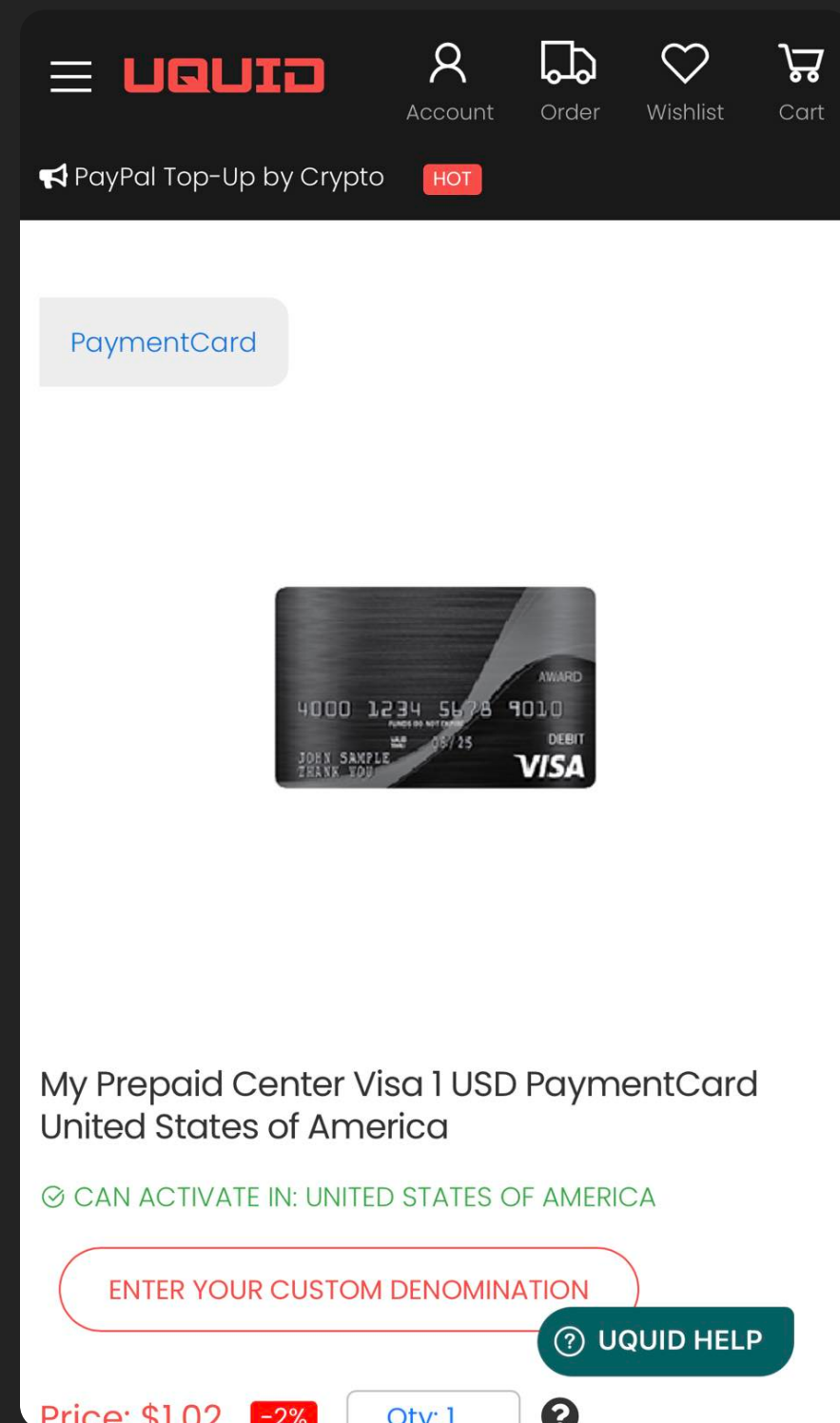- Receiving payments in crypto directly to seller cryptocurrency wallet.

customer's crypto wallet

merchants online selling channel

merchant's crypto wallet

GatePay API

merchant's coins

KYC verification

Blockchain Network

Source : ScienceSoft

Demo of Approach

#2 Payment Process

Step 1:
Connect/login to Uquid Shop

Step 2:
Browse and Select the product you would like to purchase
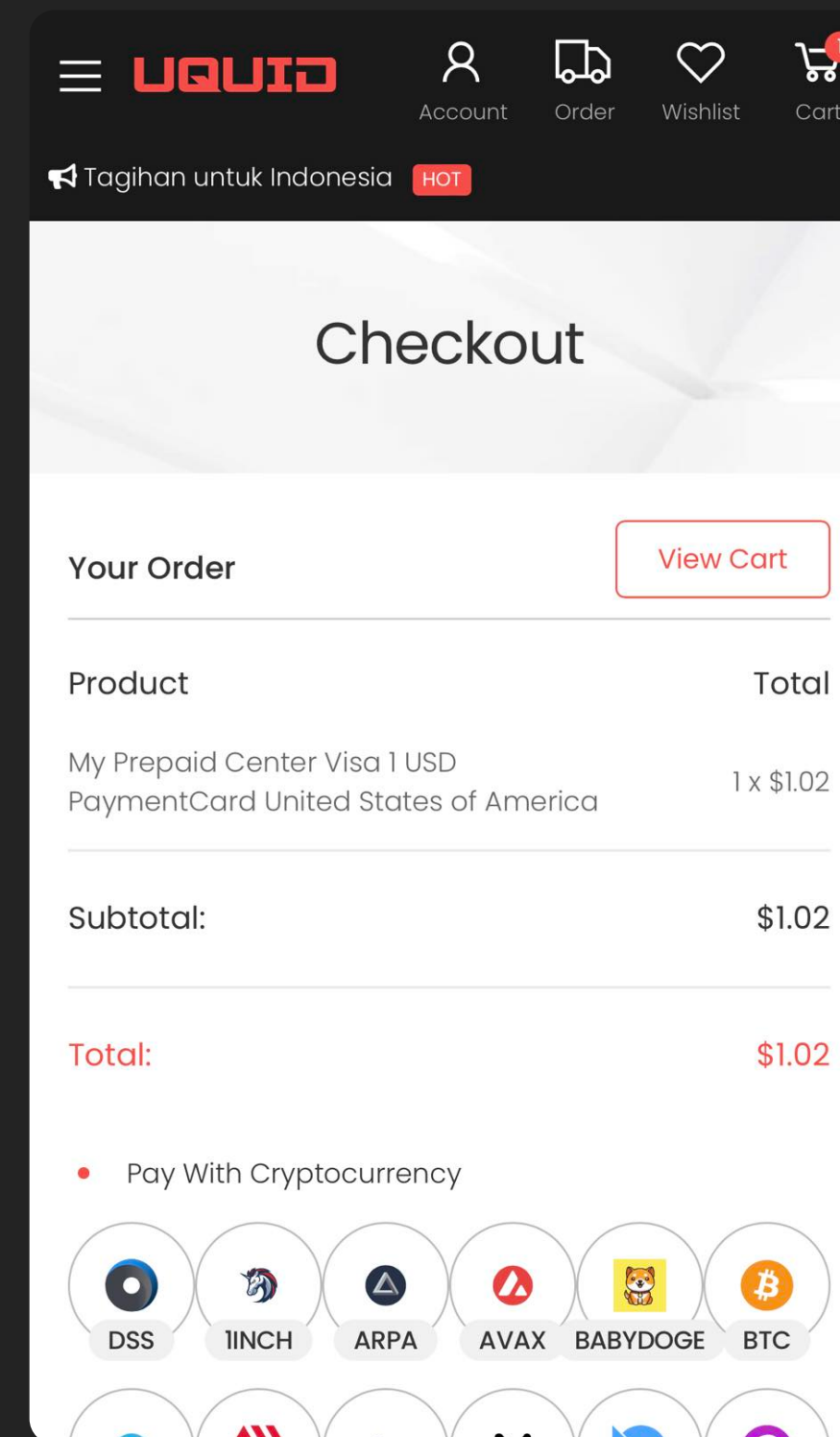
Step3:
Proceed to checkout
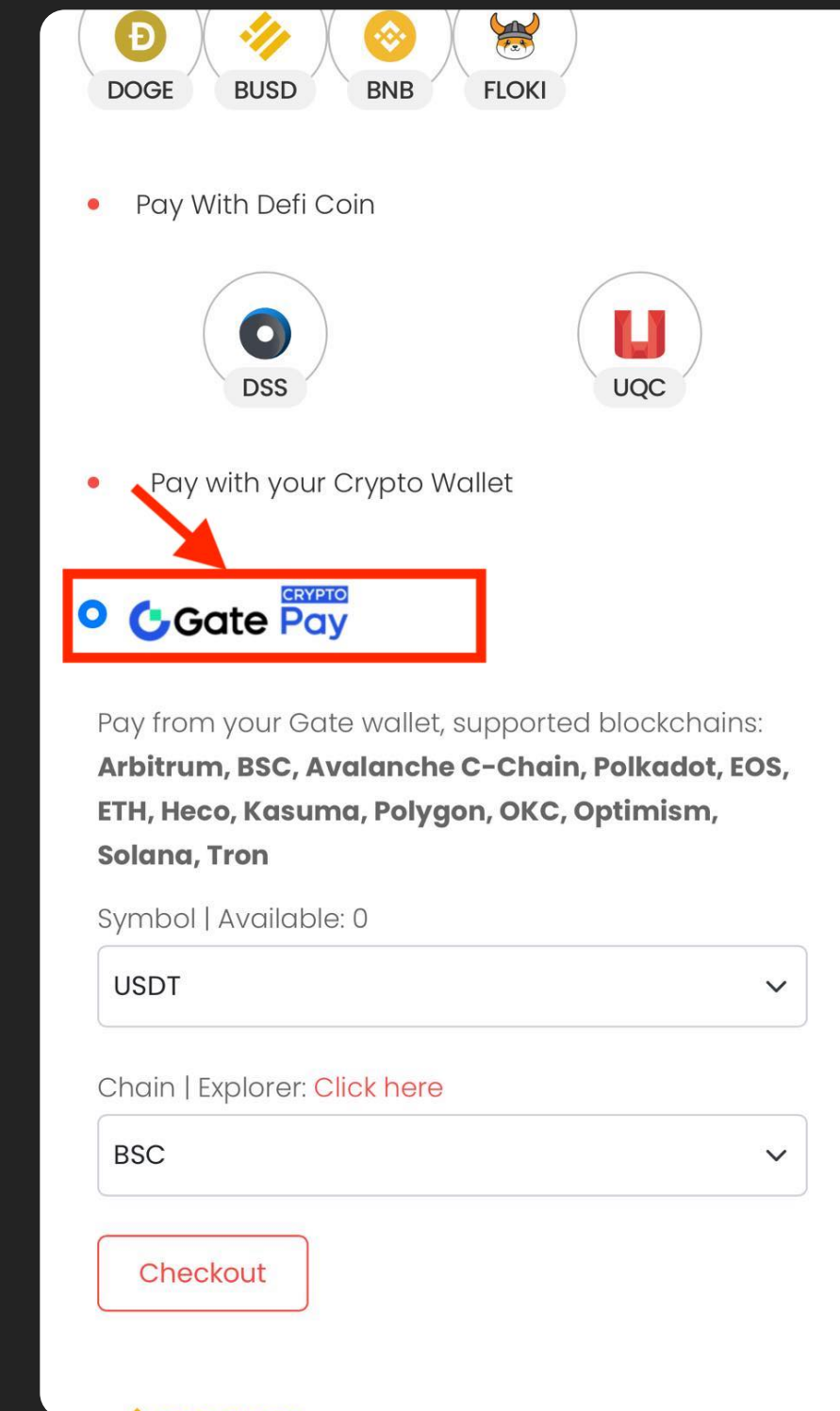
Step 4:
Select Gate Pay as payment method (embedded Crypto Payment button on Uquid Shop) Select token (USDT) and Chain
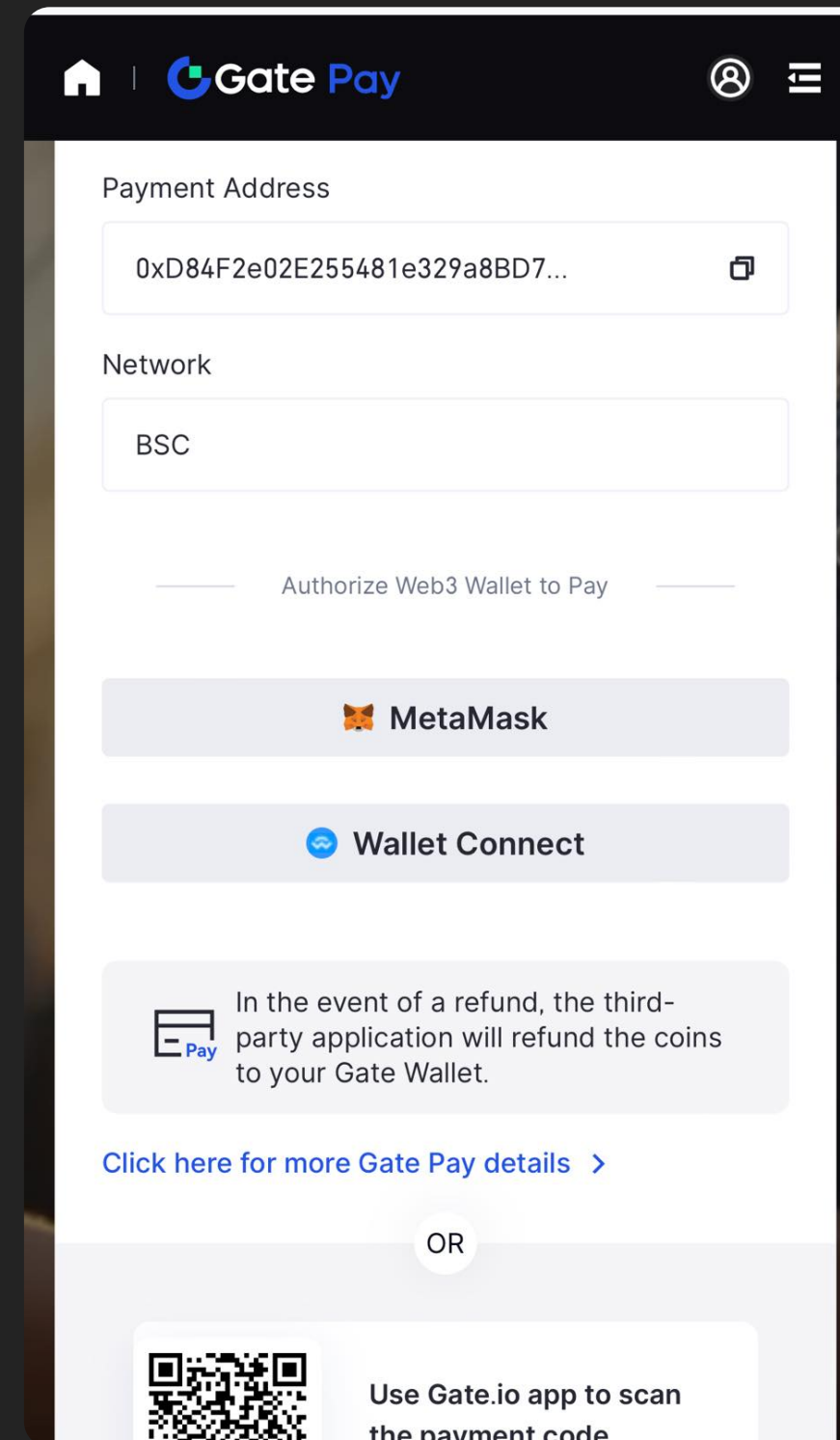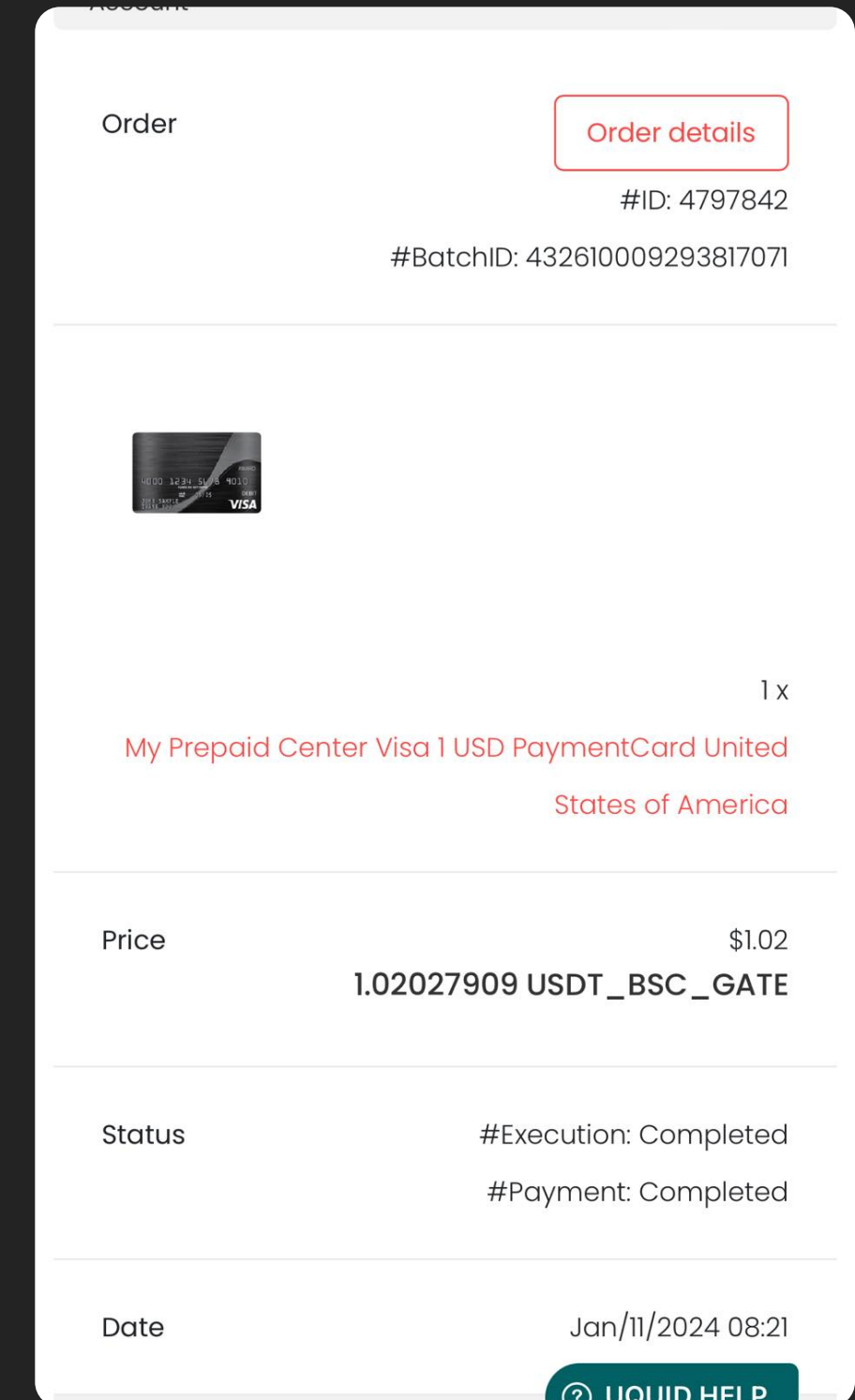
Demo of Approach

#2 Payment Process
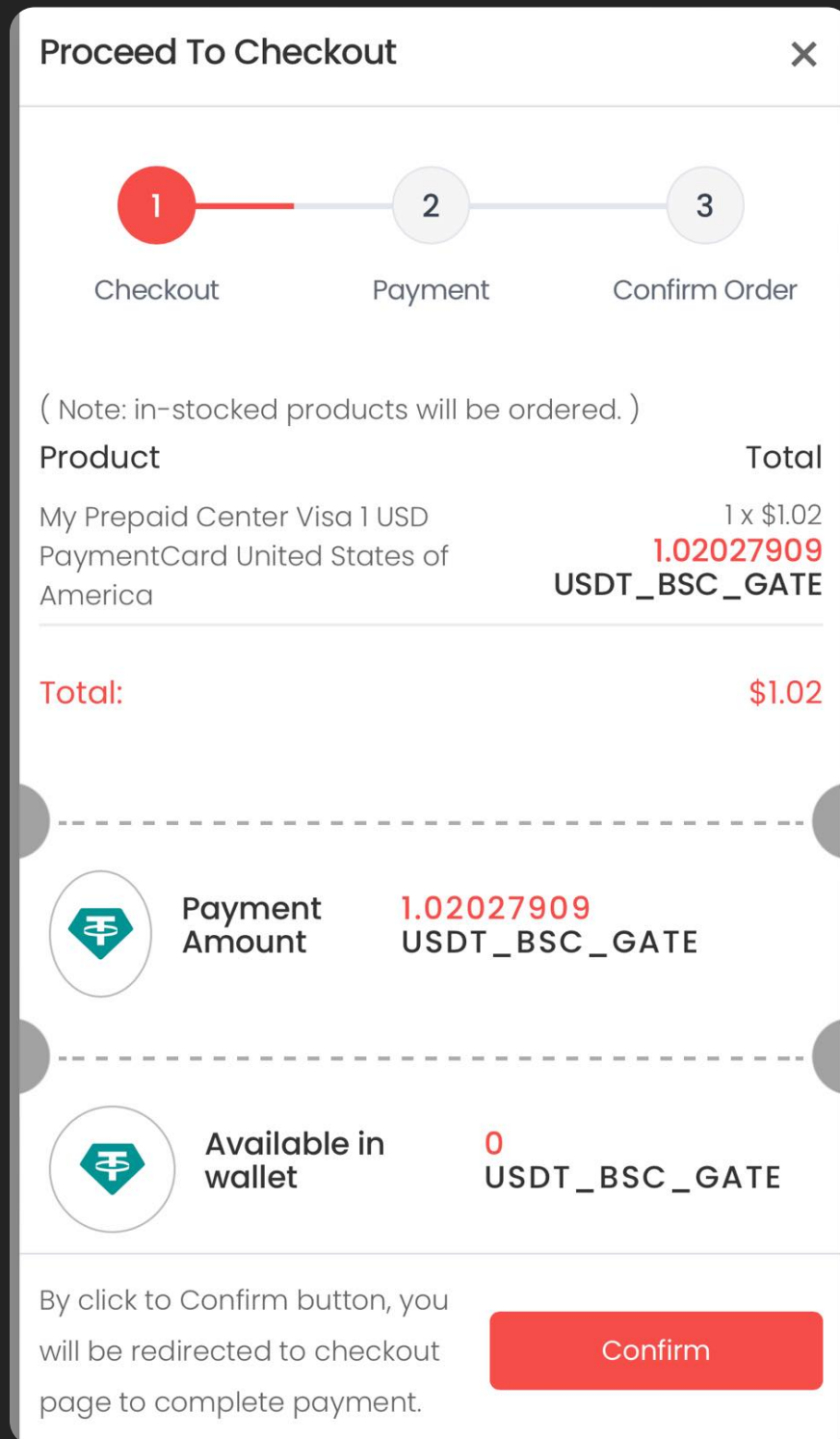
Step 5:
Review payment details
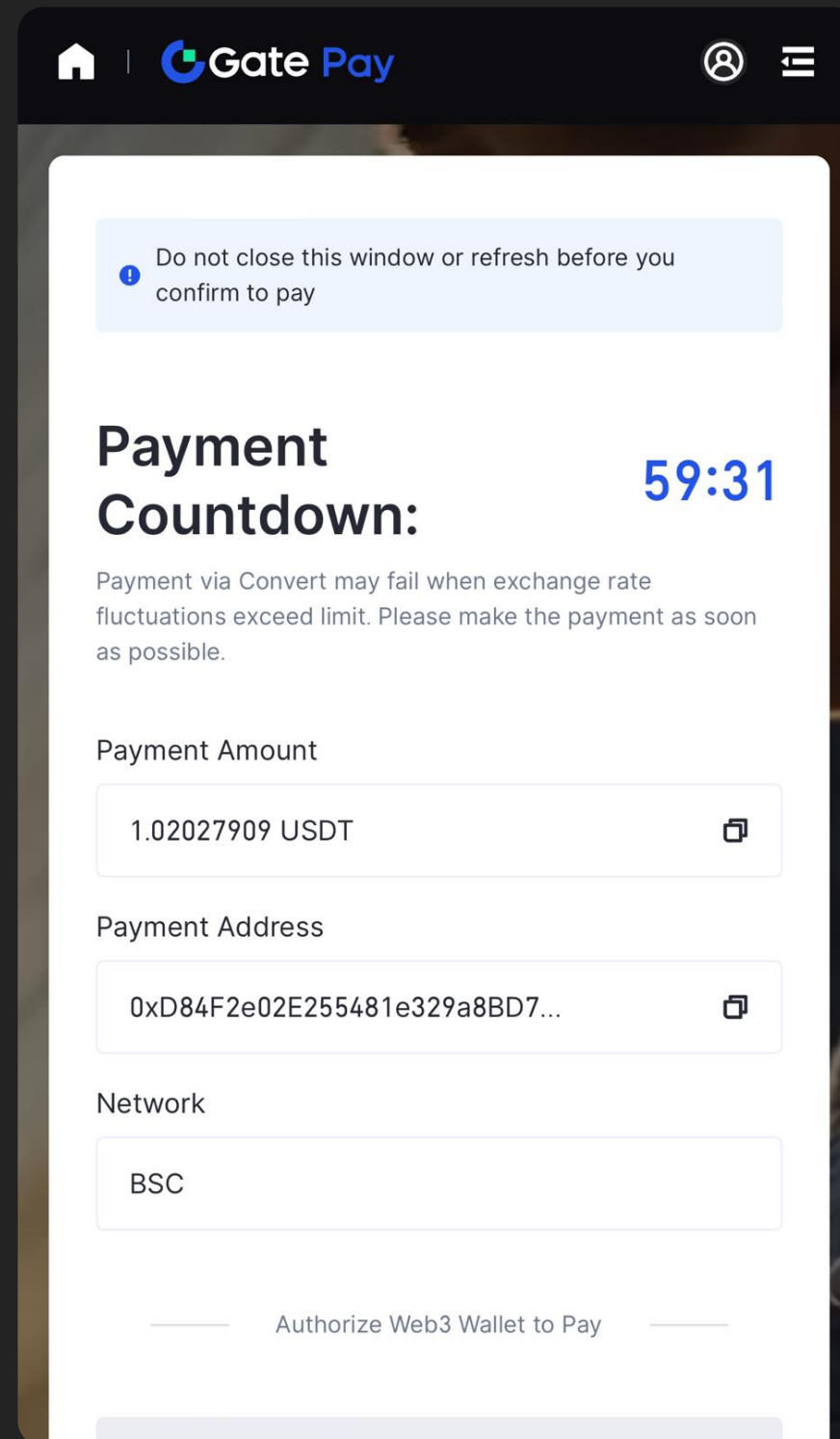
Step 6:
You will be redirected to Gate Pay payment page

Step 7:
Authorize Web3 Wallet to pay or Scan the QR code to make payment

Step 8:
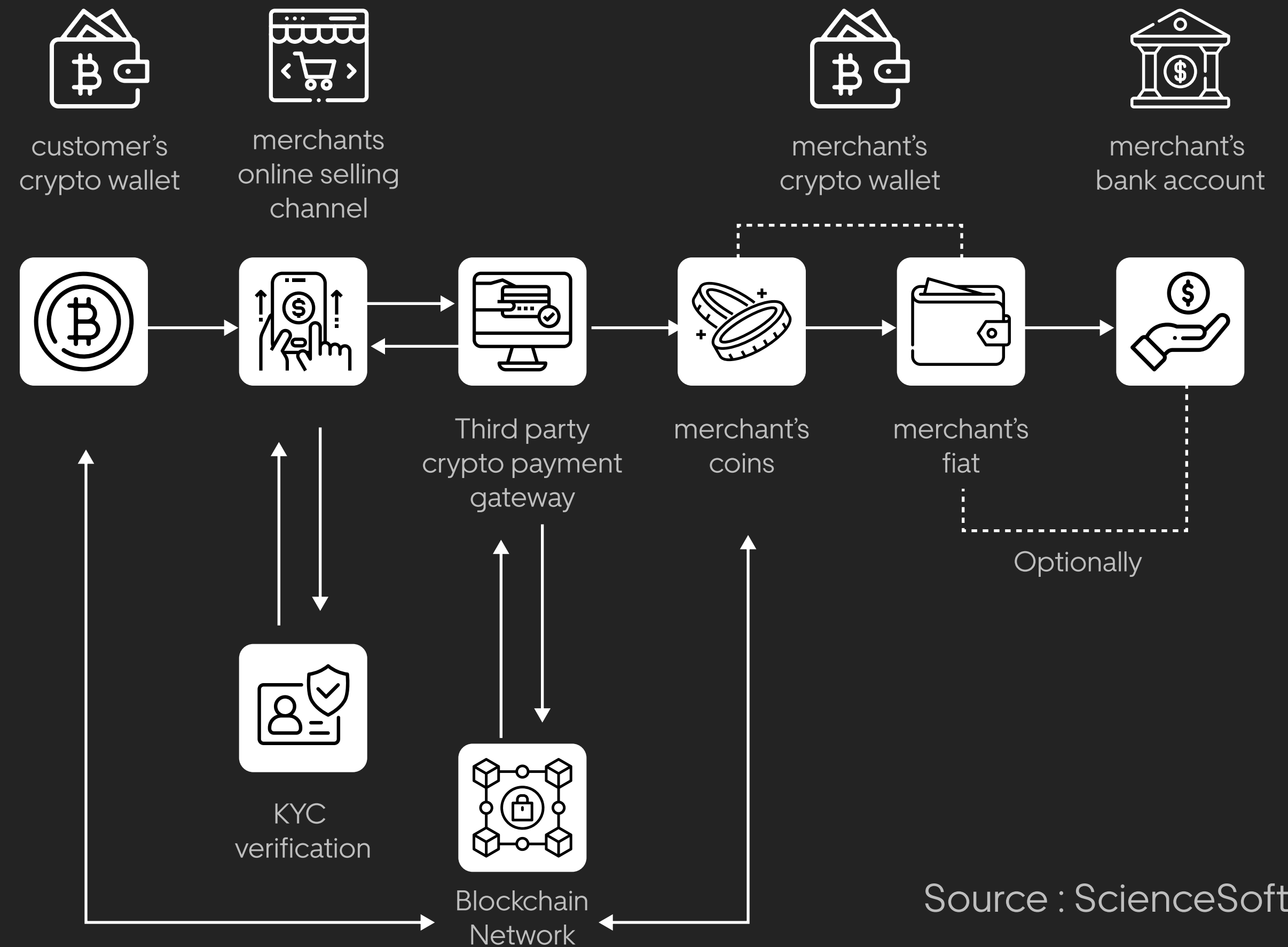Receive the product details for your completed order

Uquid

Crypto Payments in Ecommerce

Approach #3

Developing a custom crypto payment gateway to leverage maximum flexibility across cryptocurrency ecommerce processes.
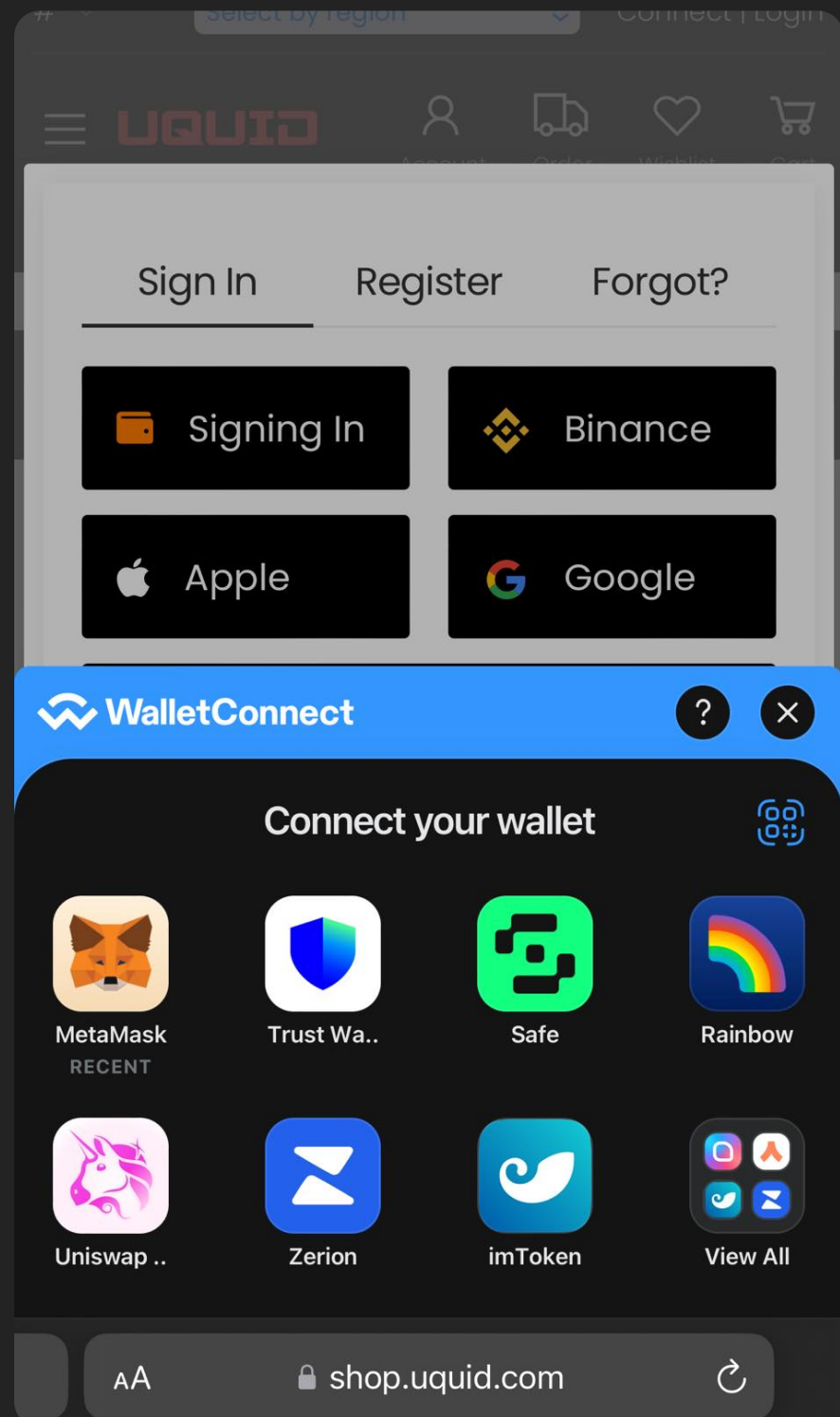
- Unique functionality (sophisticated recurring payments, automatically adjusted prices in crypto, complex business models like pay-as-you-go, etc.) to meet specific ecommerce payment needs.

- Support for all required cryptocurrencies, including custom cryptocurrencies.
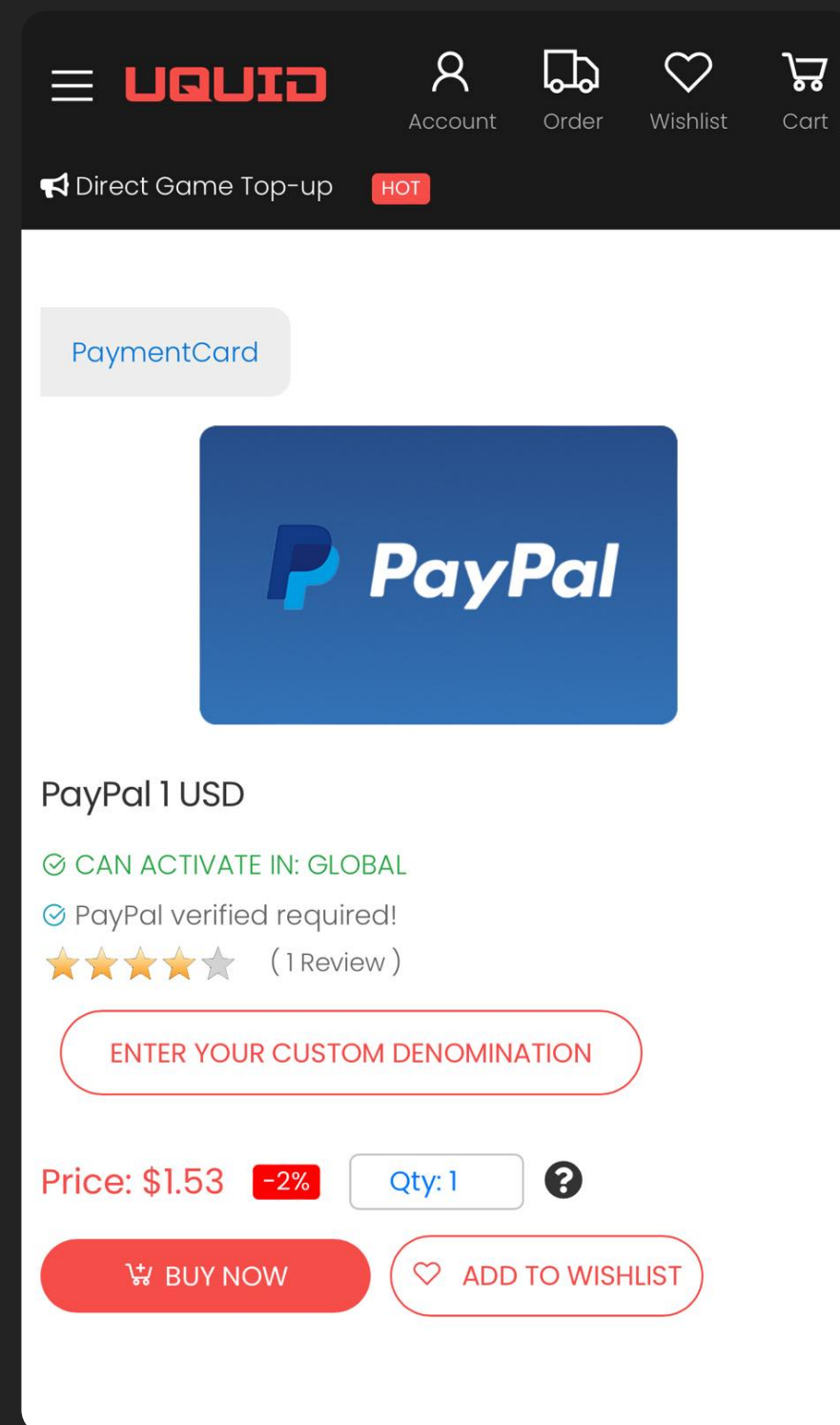

customer's crypto wallet

merchants online selling channel

merchant's crypto wallet

merchant's bank account

Third party crypto payment gateway

merchant's coins

merchant's fiat

Optionally

KYC verification

Blockchain Network

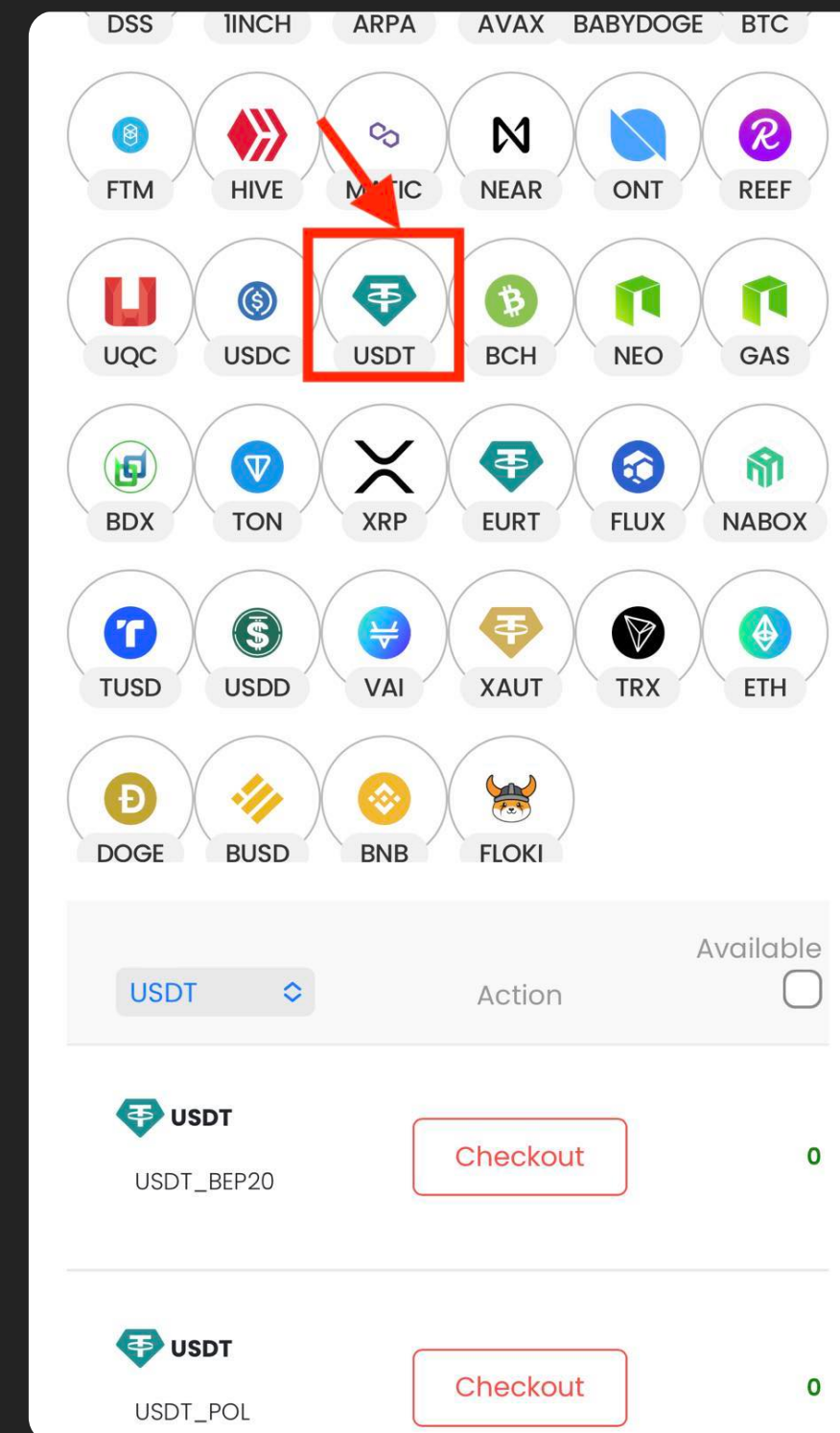Source : ScienceSoft
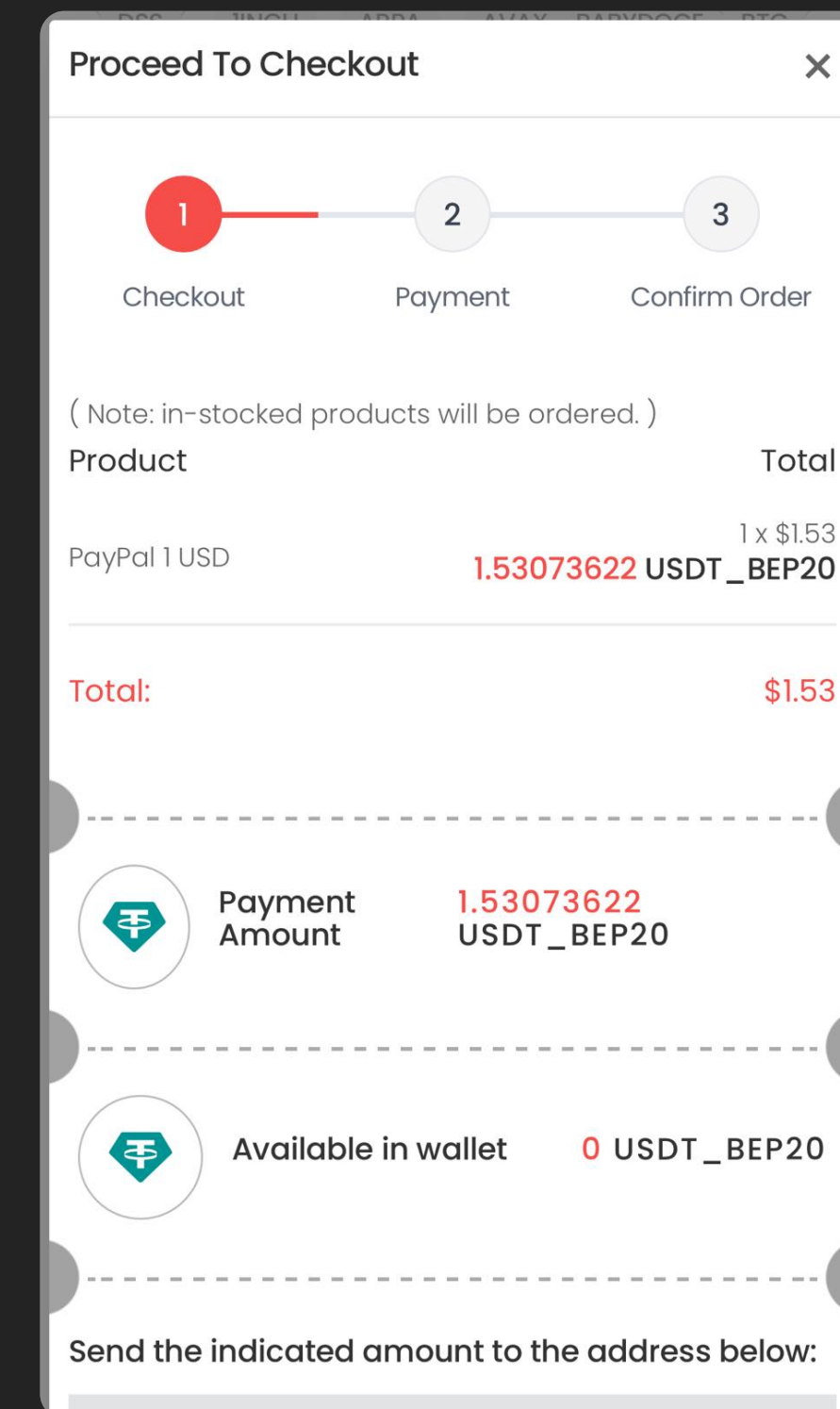
Demo of Approach

#3 Payment Process: Pull Payment

Step 1:
Connect/login to Uquid Shop

Step 2:
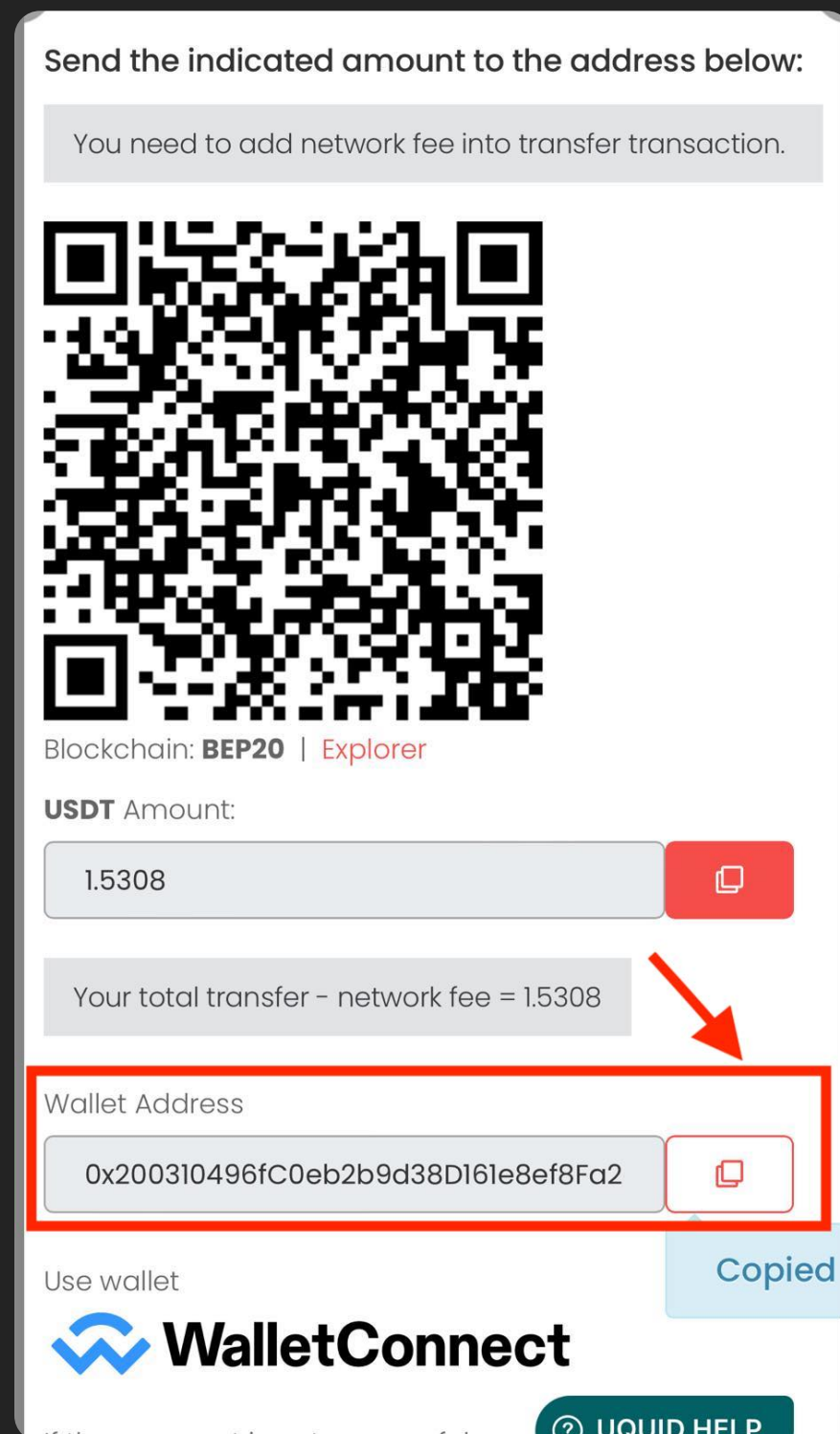Browse and Select the product you would like to purchase

Step3:
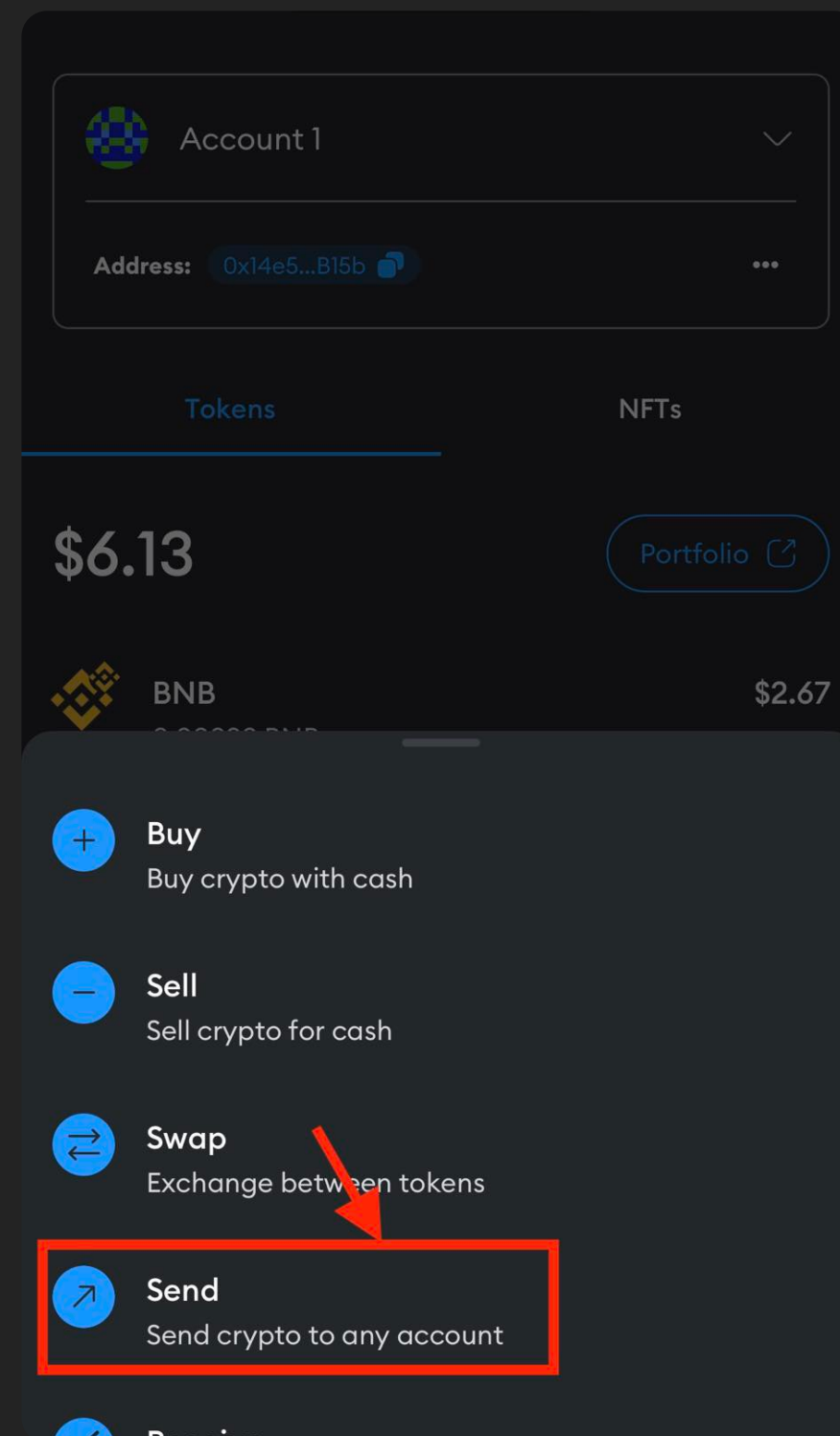Select the preferred crypto currency and the supported chain to pay then hit "Checkout"

Step 4:
Review payment details
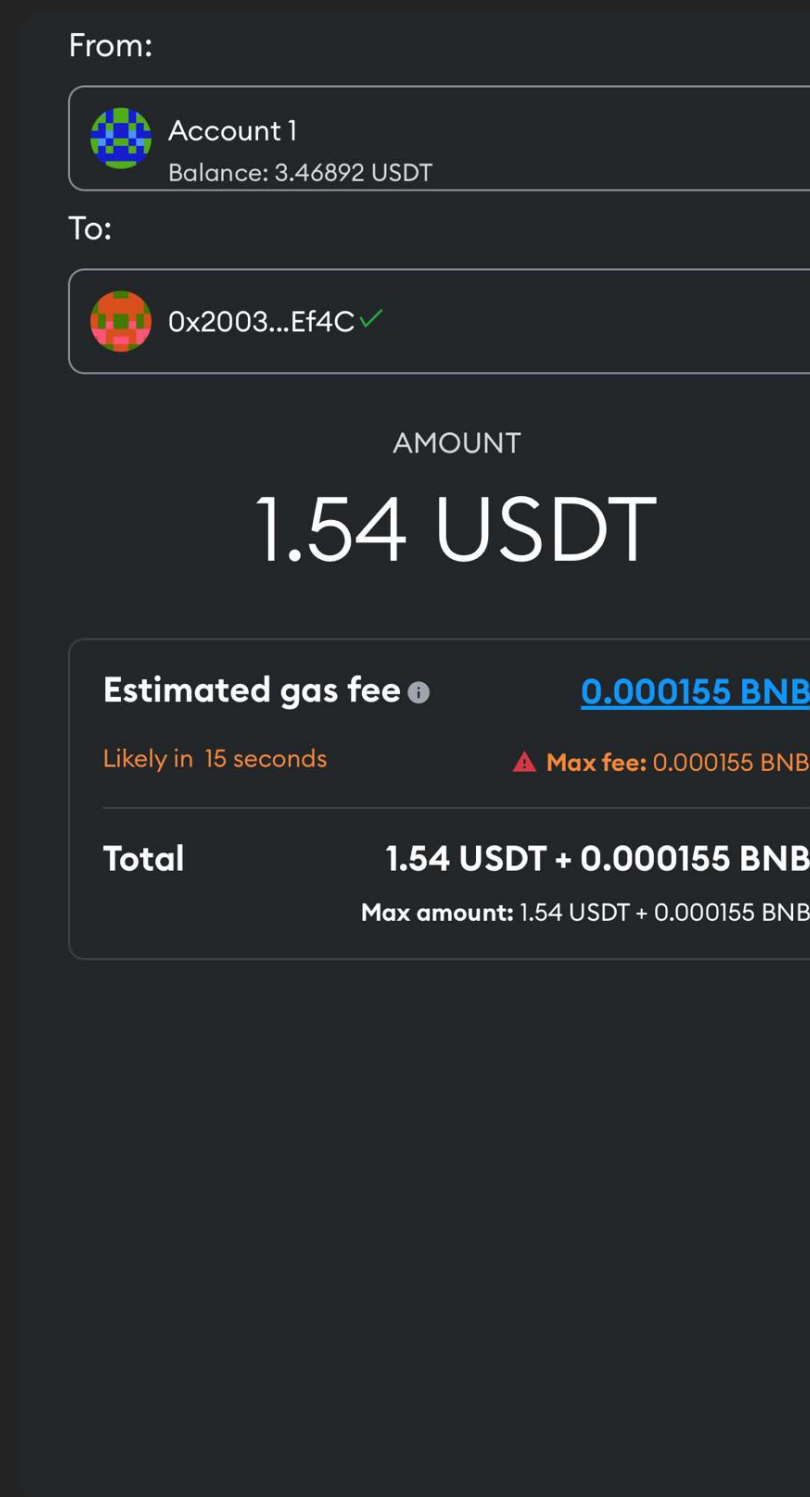
Demo of Approach
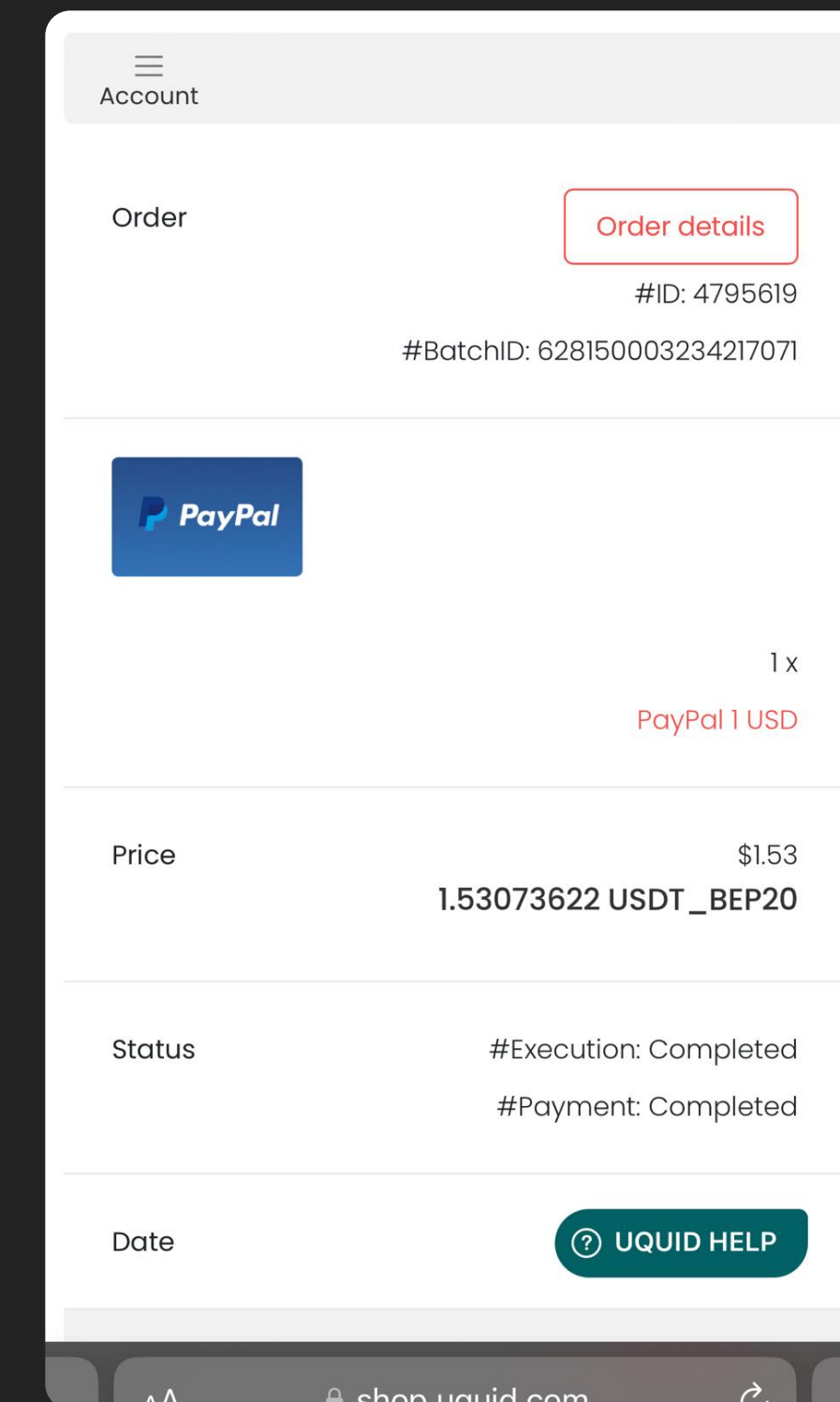
#3 Payment Process: Pull Payment

Step 5:
Copy the wallet address

Step 6:
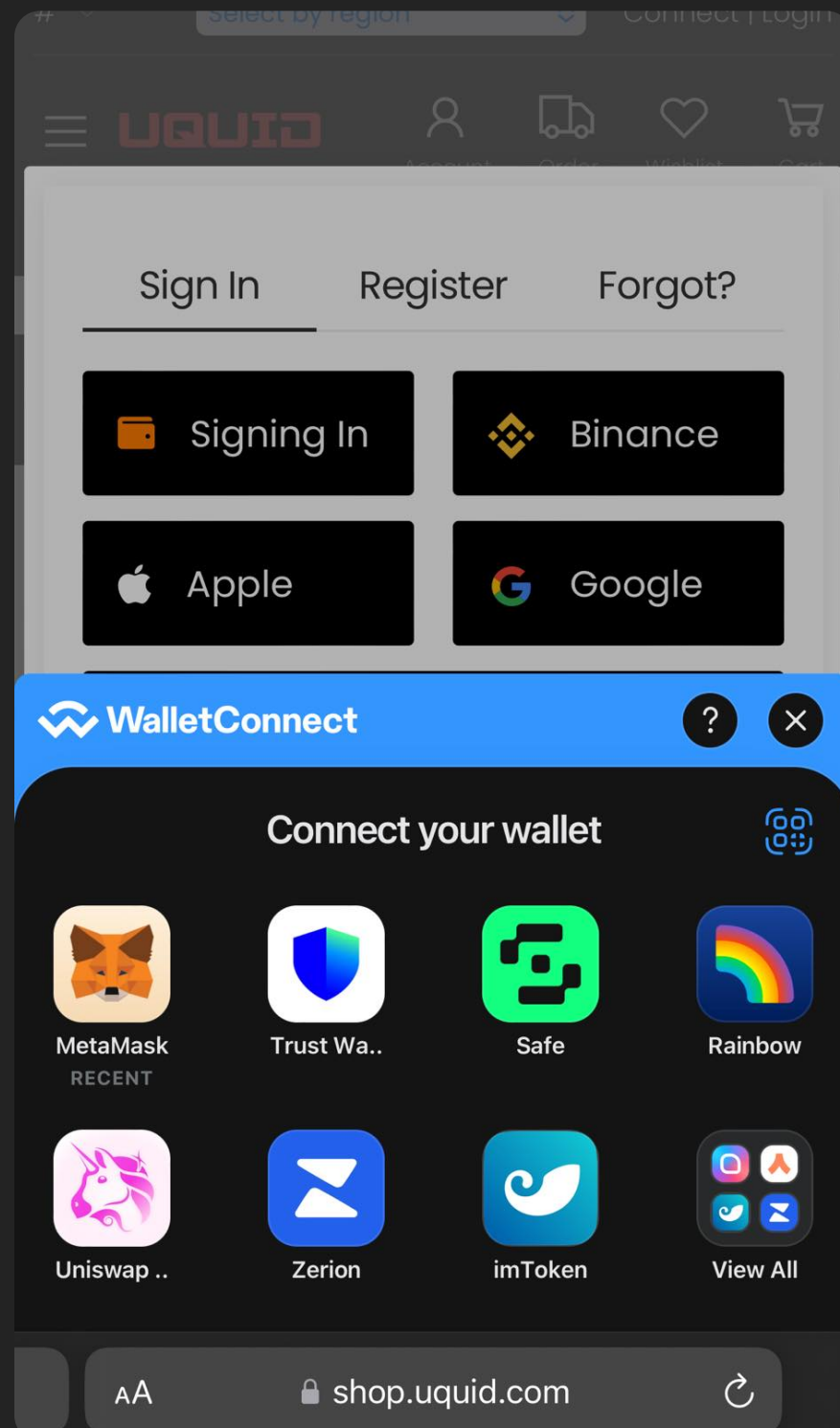Transfer the crypto from your Web3 wallet to the designated wallet address

Step 7:
Confirm and complete the transfer

Step 8:
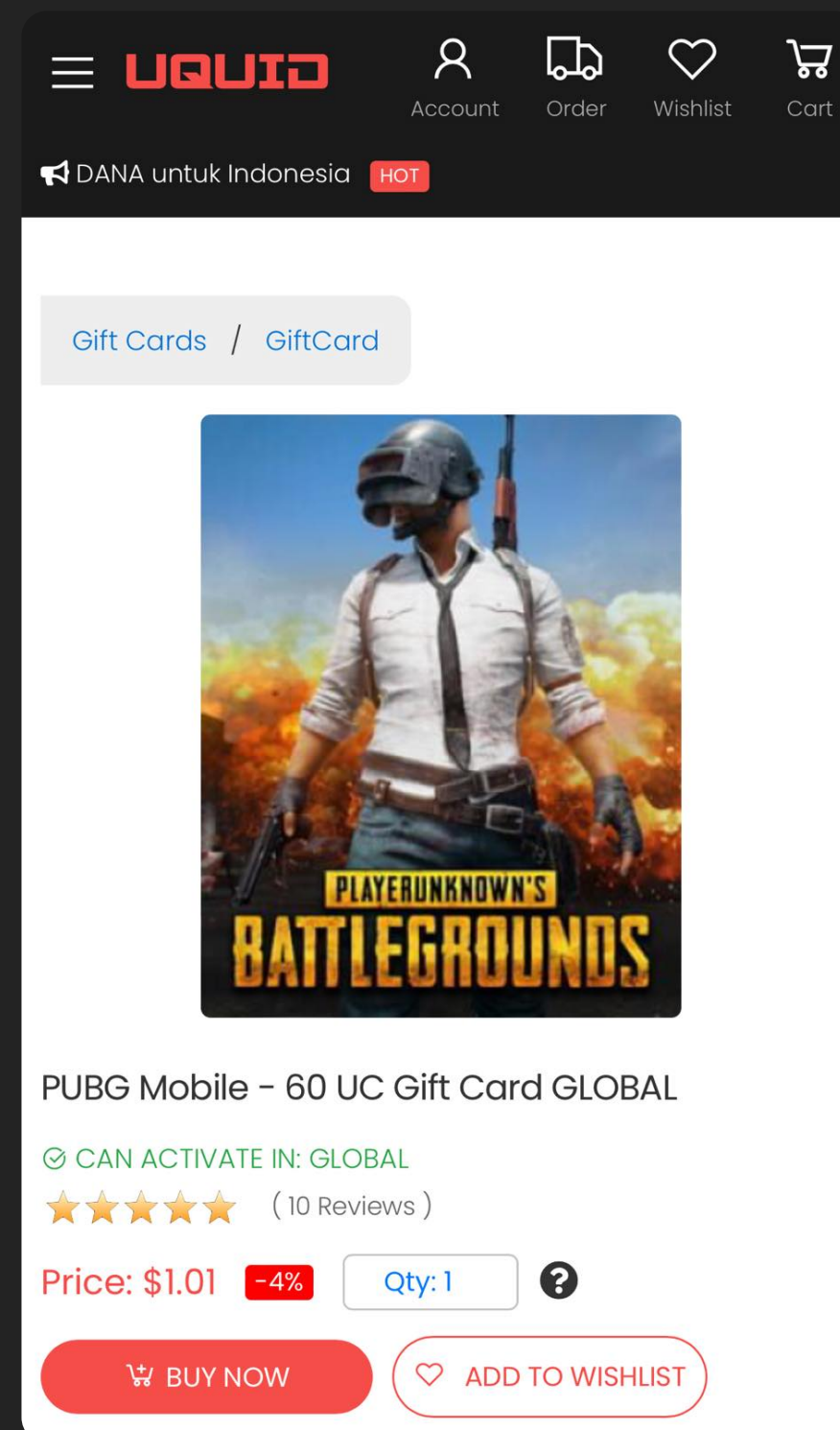Receive the product details for your completed order

Demo of Approach

#3 Payment Process: Push Payment

Step 1:
Connect/login to Uquid Shop

Step 2:
Browse and Select the product you would like to purchase
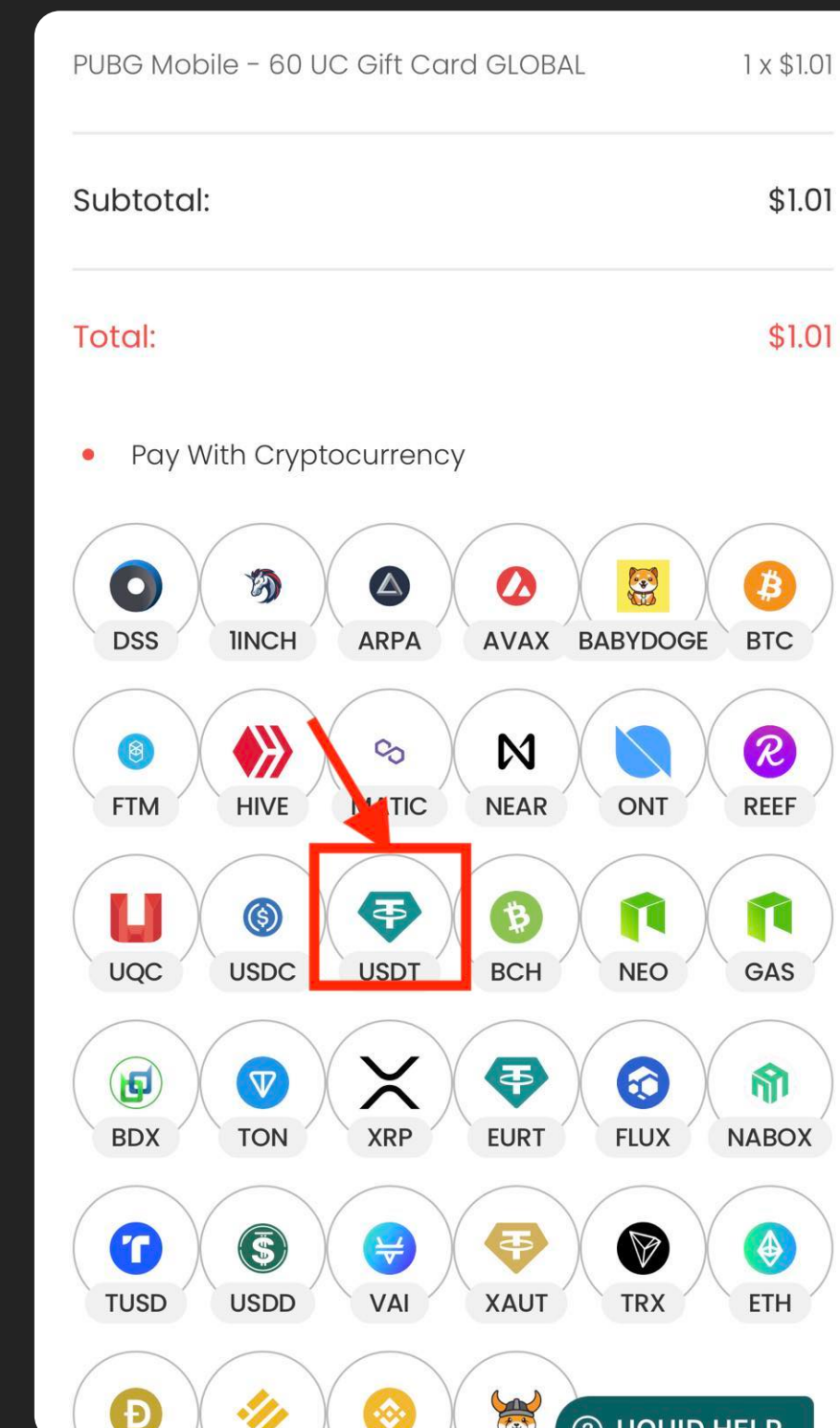
Step3:
Select the preferred crypto currency and the supported chain to pay then hit "Checkout"
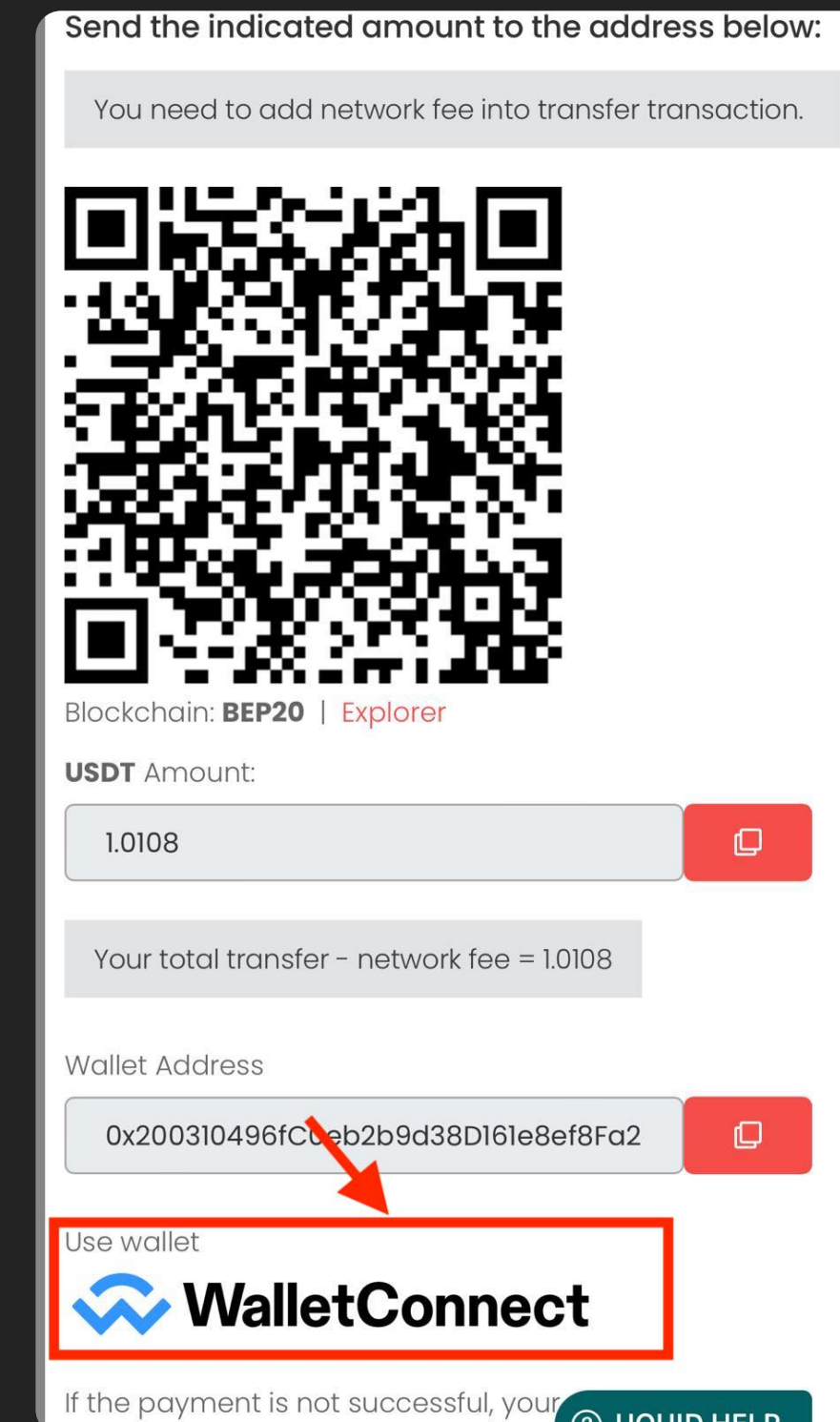
Step 4:
Use WalletConnect to make payment upon reviewing the payment details

Demo of Approach

#3 Payment Process: Push Payment

Step 5:
Copy the wallet address

Step 6:
Confirm the payment using Web3 wallet

Step 7:
Get order successful notification

Step 8:
Receive the product details for your completed order

Crypto Payments Preferences

Uquid

First pie chart (left):
- 46.4%
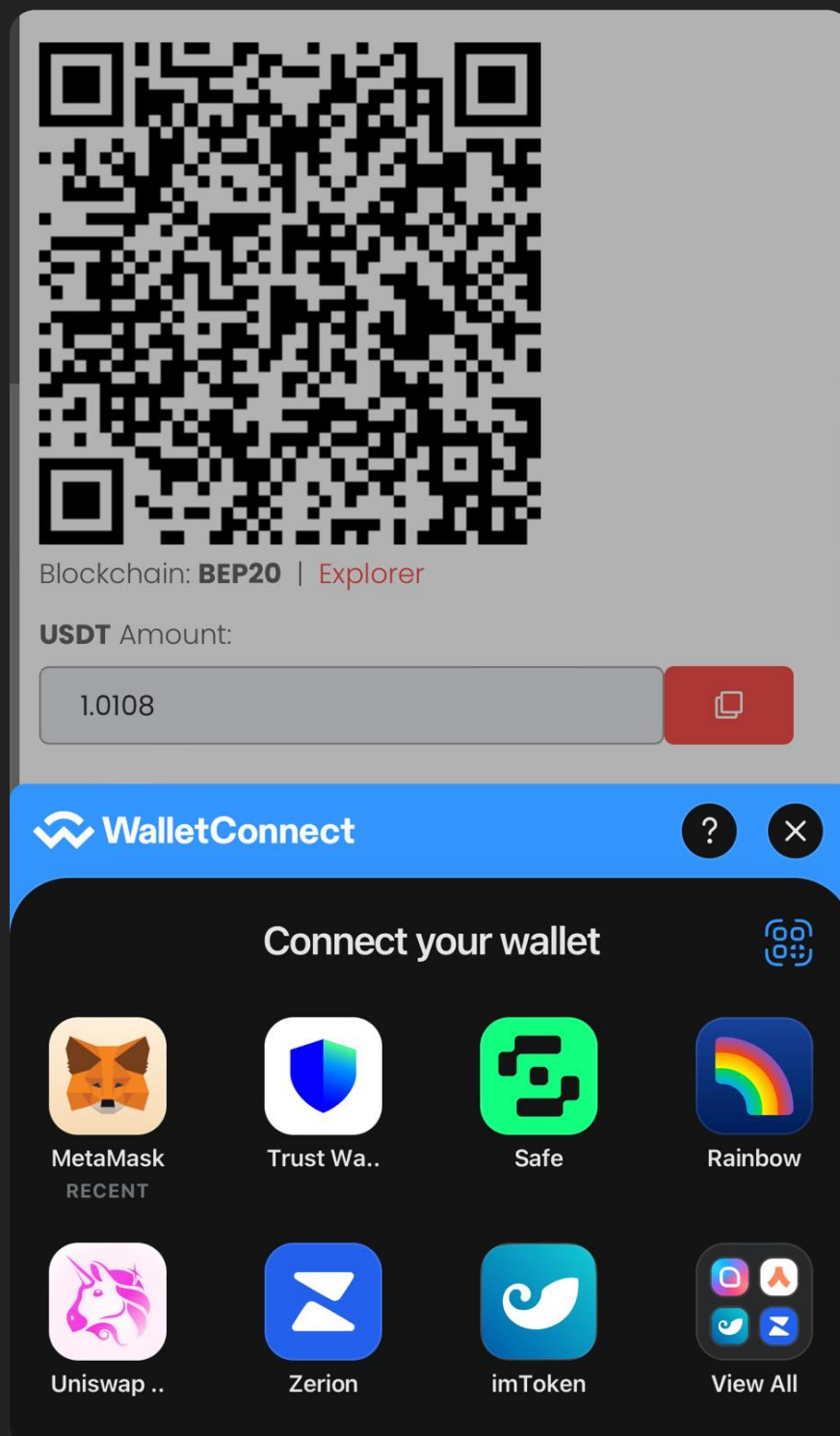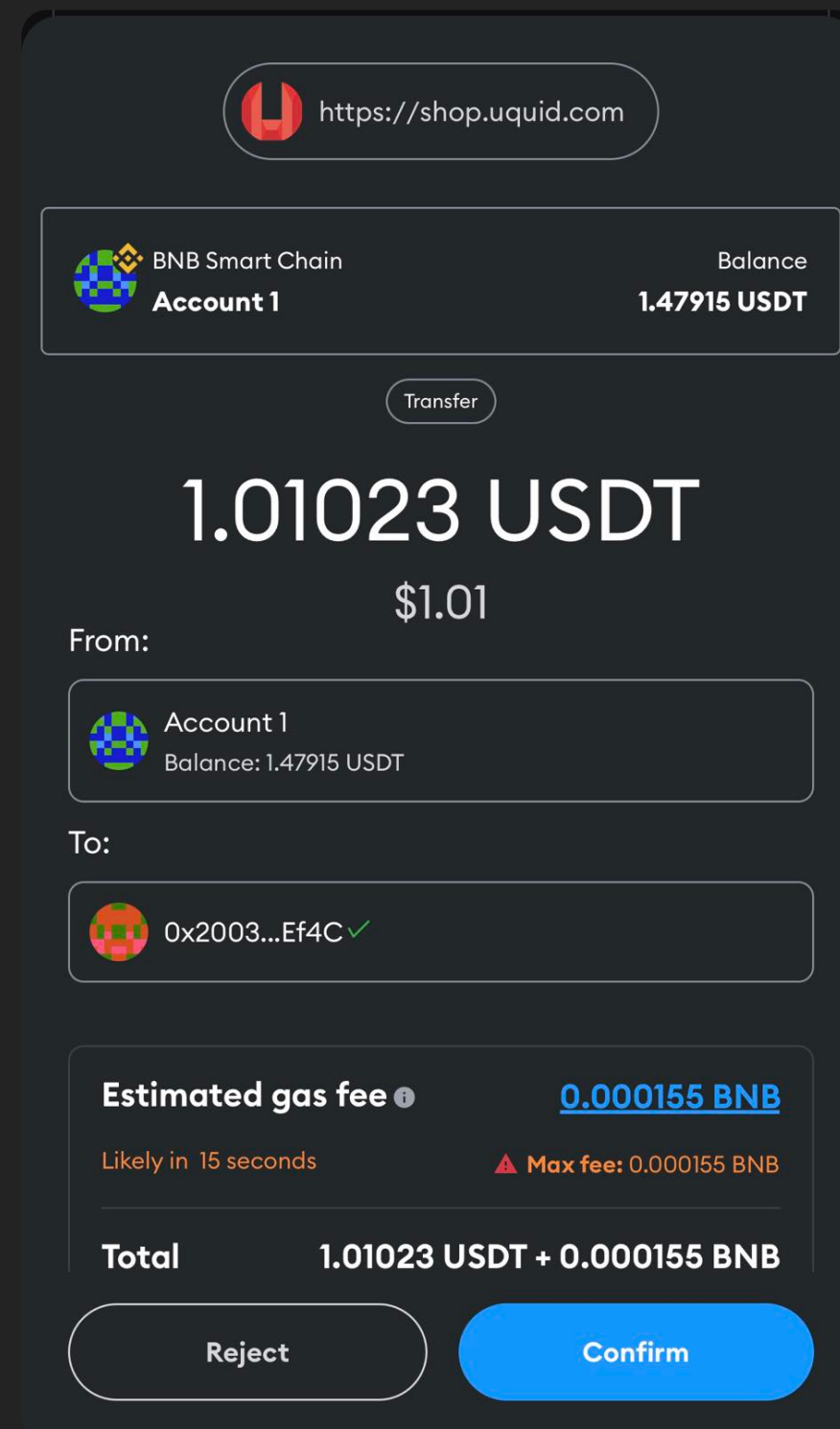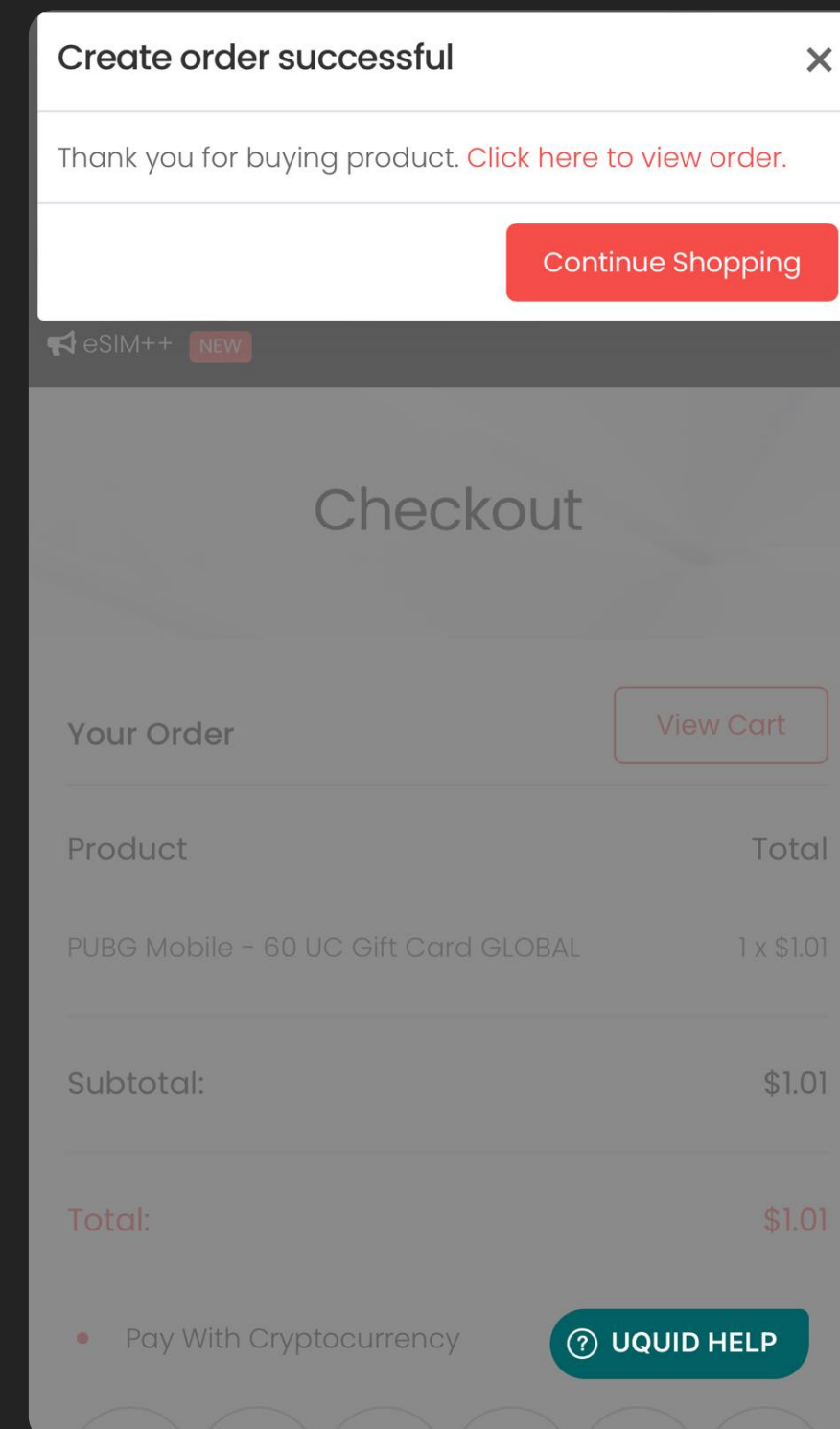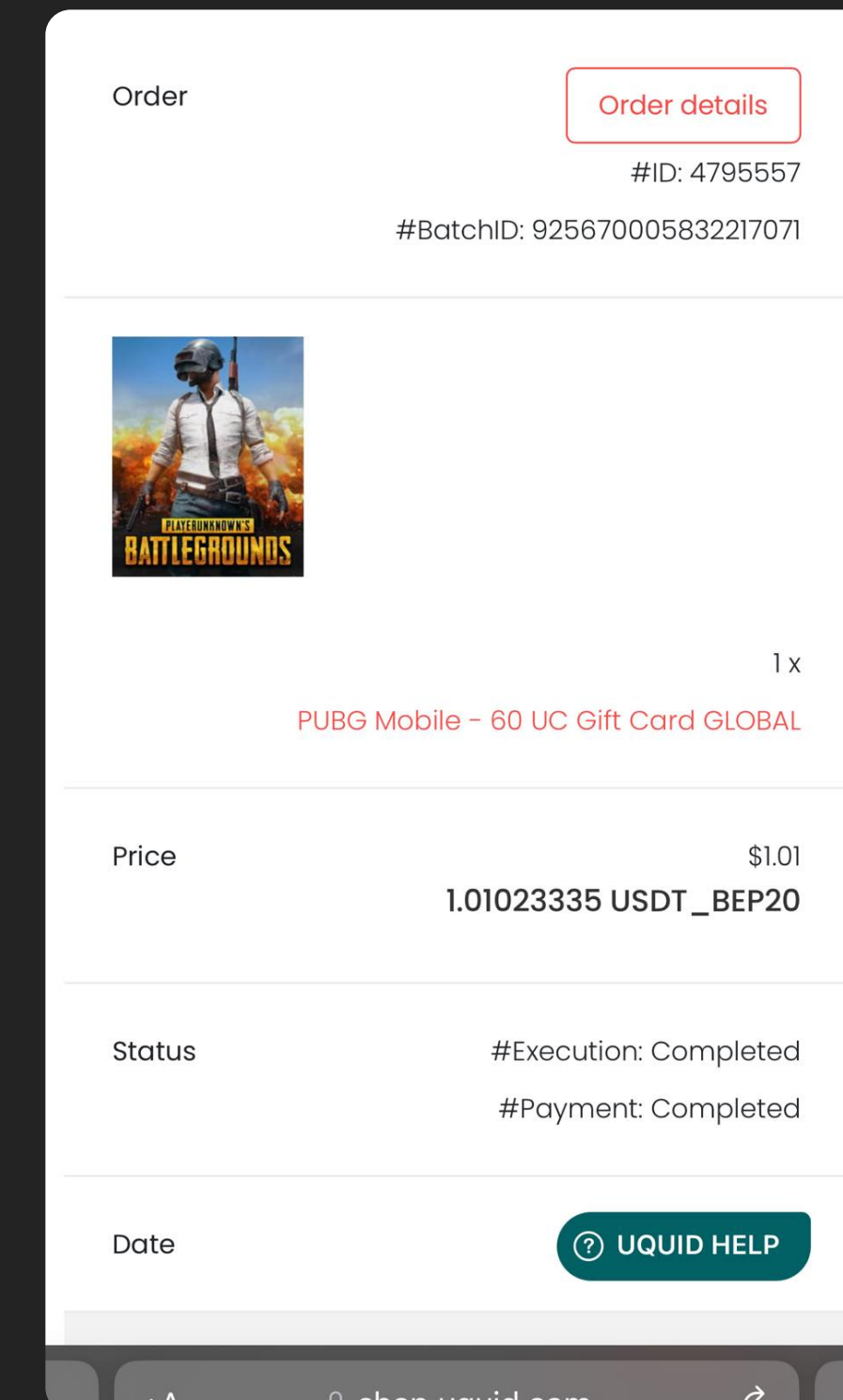- 17.0%
- 9.8%
- 24.1%
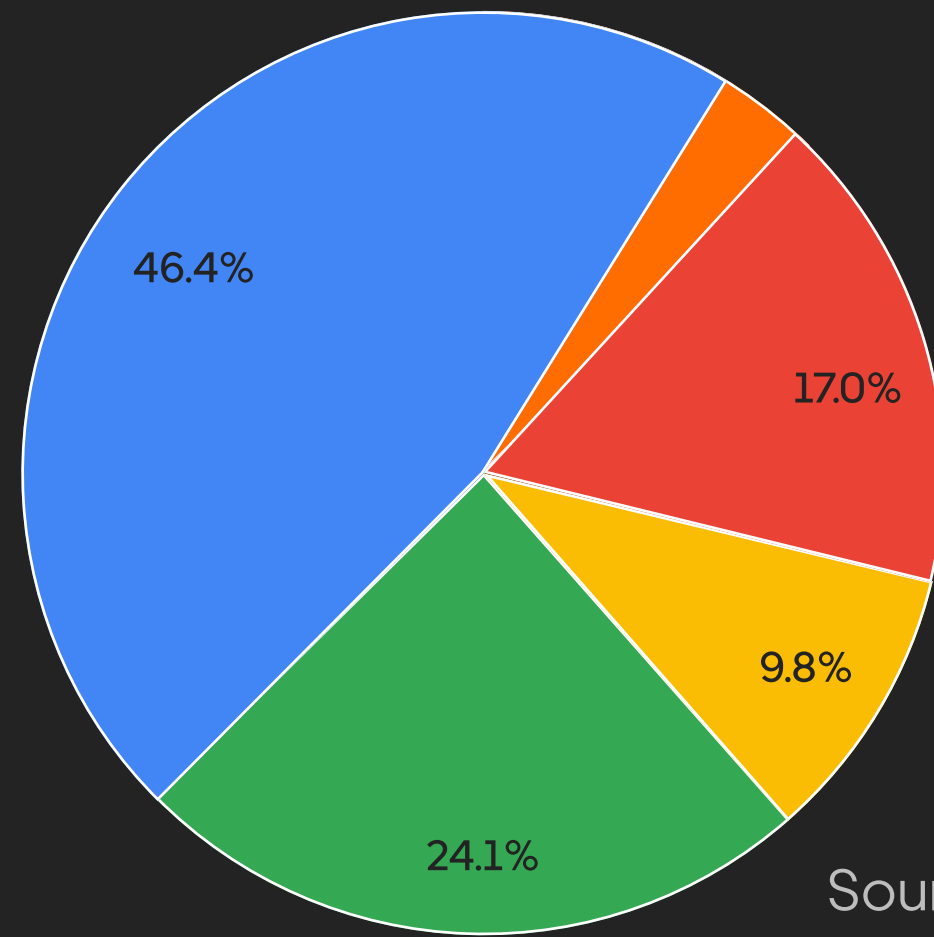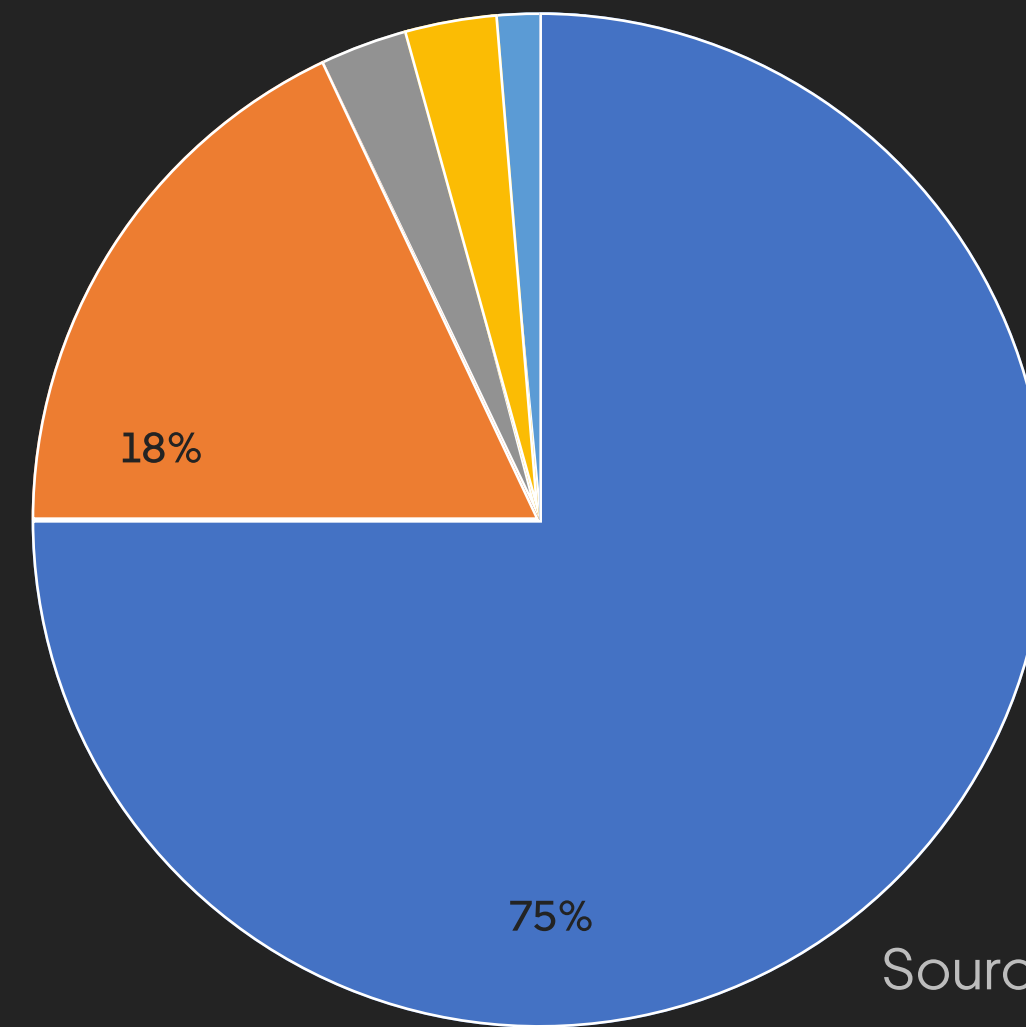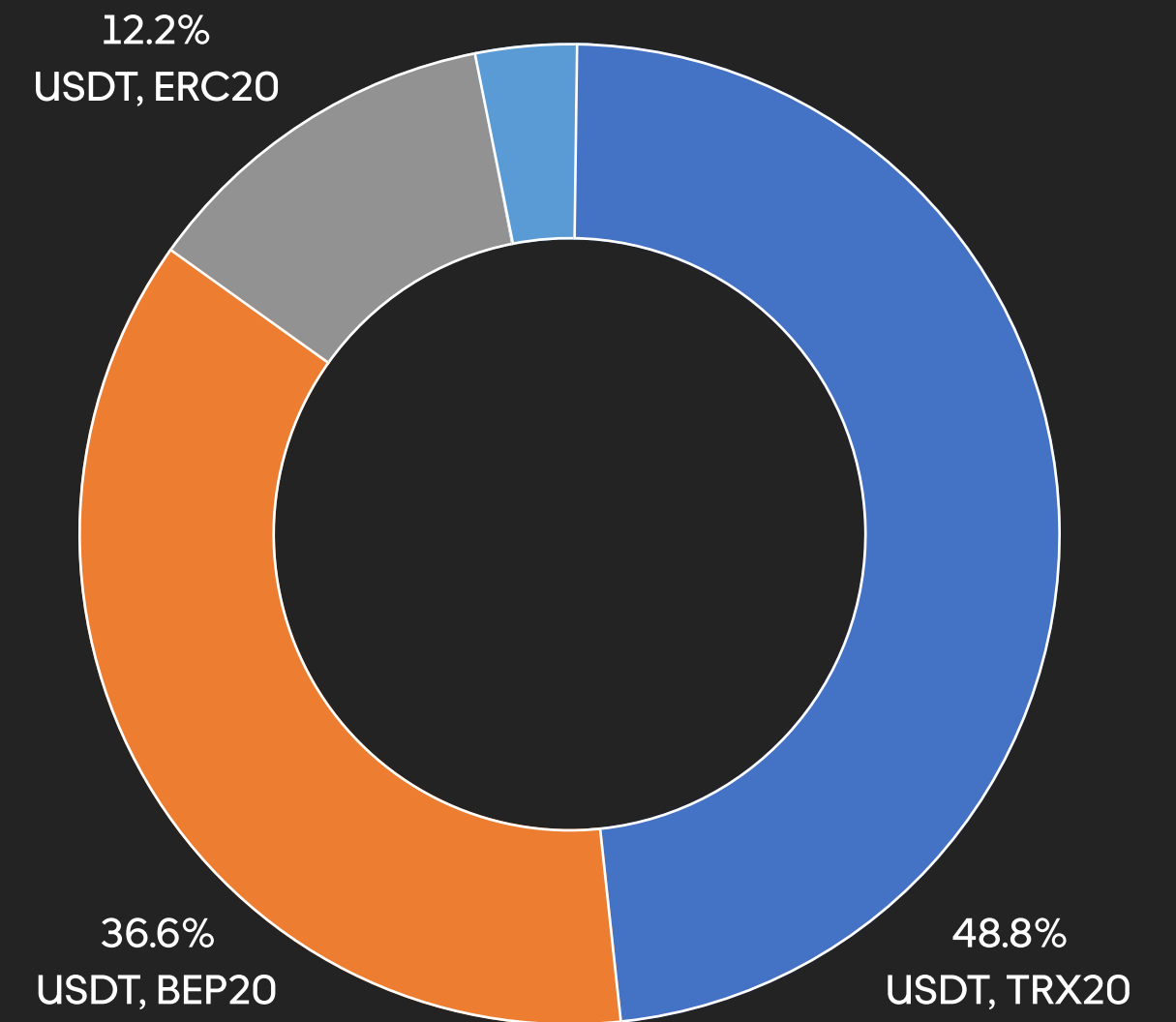
Source : Uquid

Legend:
- ● Stablecoins (USDT, USDC, BUSD, TUSD, USDD, etc.))
- ● cryptocurrency (BTC, ETH, XRP, TRX, etc.)
- ● Gate Pay ● Binance Pay ● wallets

Binance Pay, cryptocurrency (BTC, ETH, XRP, etc.) & Stablecoins are the commonly use payment methods for buying products online.

Second pie chart (center):
- 75%
- 18%

Source : Uquid

Legend:
- ● USDT ● USDC ● USDD
- ● TUSD ● other stablecoins

Stablecoins as payment method on UQUID

USDT is the most popular choice of stablecoin for crypto shopping but USDC is also a rising star.
Reasons for choosing Stablecoins as payment method:
1. High liquidity and wide adoption
2. Compatible with many exchanges and wallets
3. Fast and efficient transaction
4. Stability and reliability

Third donut chart (right):
- 12.2% USDT, ERC20
- 48.8% USDT, TRX20
- 36.6% USDT, BEP20

Source : Uquid

USDT on TRC-20 remains resilient, constituting nearly 50% of total USDT crypto shopping transaction. However, there is a robust growth in BEP20-based USDT users towards the end of 2023.

Uquid

Crypto Payments Preferences

95.0%   5.0%

Source : Uquid

● USDT_POL   ● USDC_ERC20
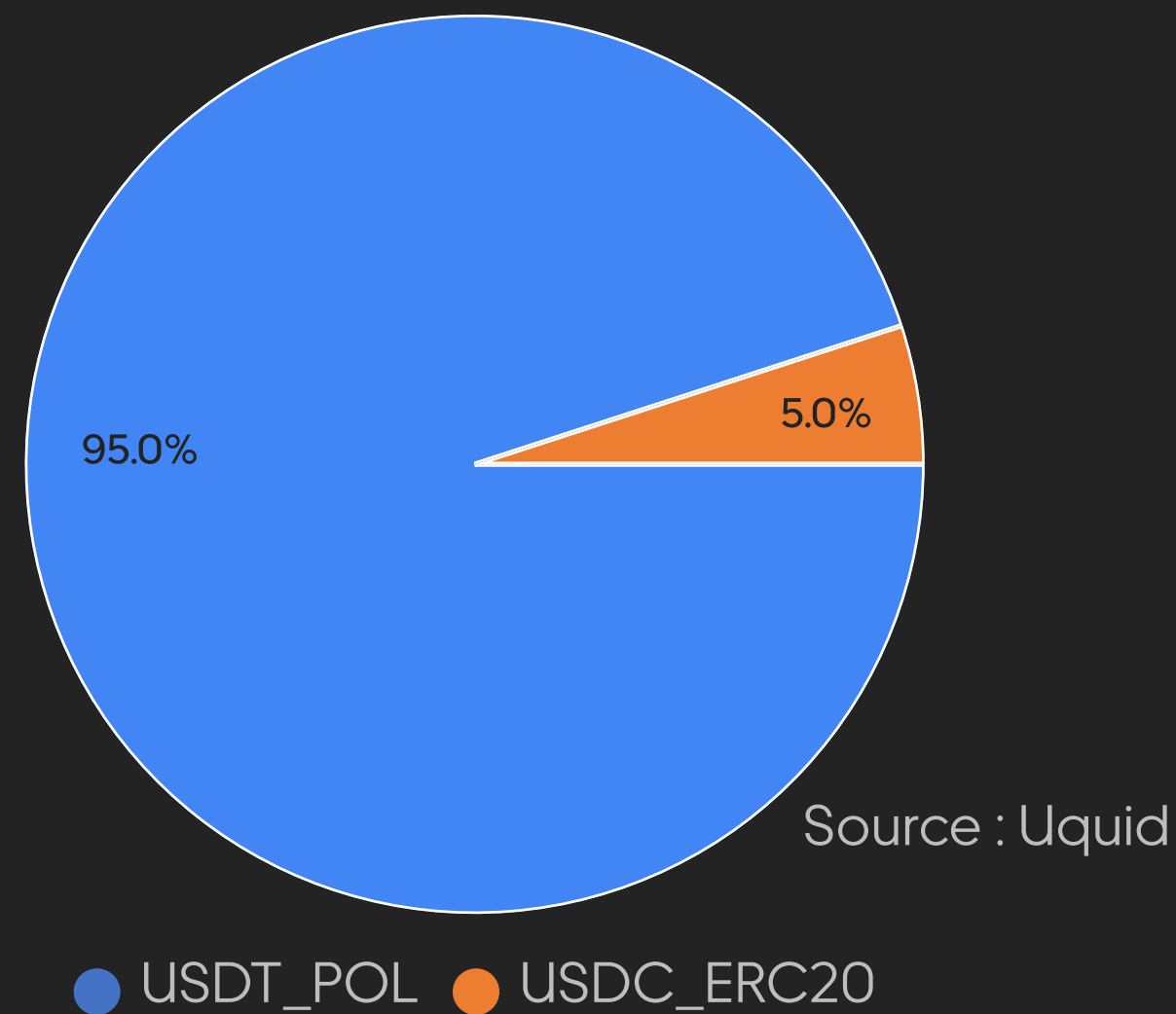
USDC on **Polygon** has consistently demonstrated its robustness as a trusted medium for transactions. With the backdrop of the prevailing market conditions, these metrics underscore the profound degree of user trust and adoption of USDC as a reliable financial instrument.

Payment-like (direct) transactions made with USDC have notably increased in both total volume and average transaction amount in recent months. These trends reveal USDC's pivotal role in the ecosystem as a facilitator for real-world payments.

Month-on-Month Top Stablecoins Transfer Volume on Polygon From July 2021 to June 2023

USDC   USDT   DAI
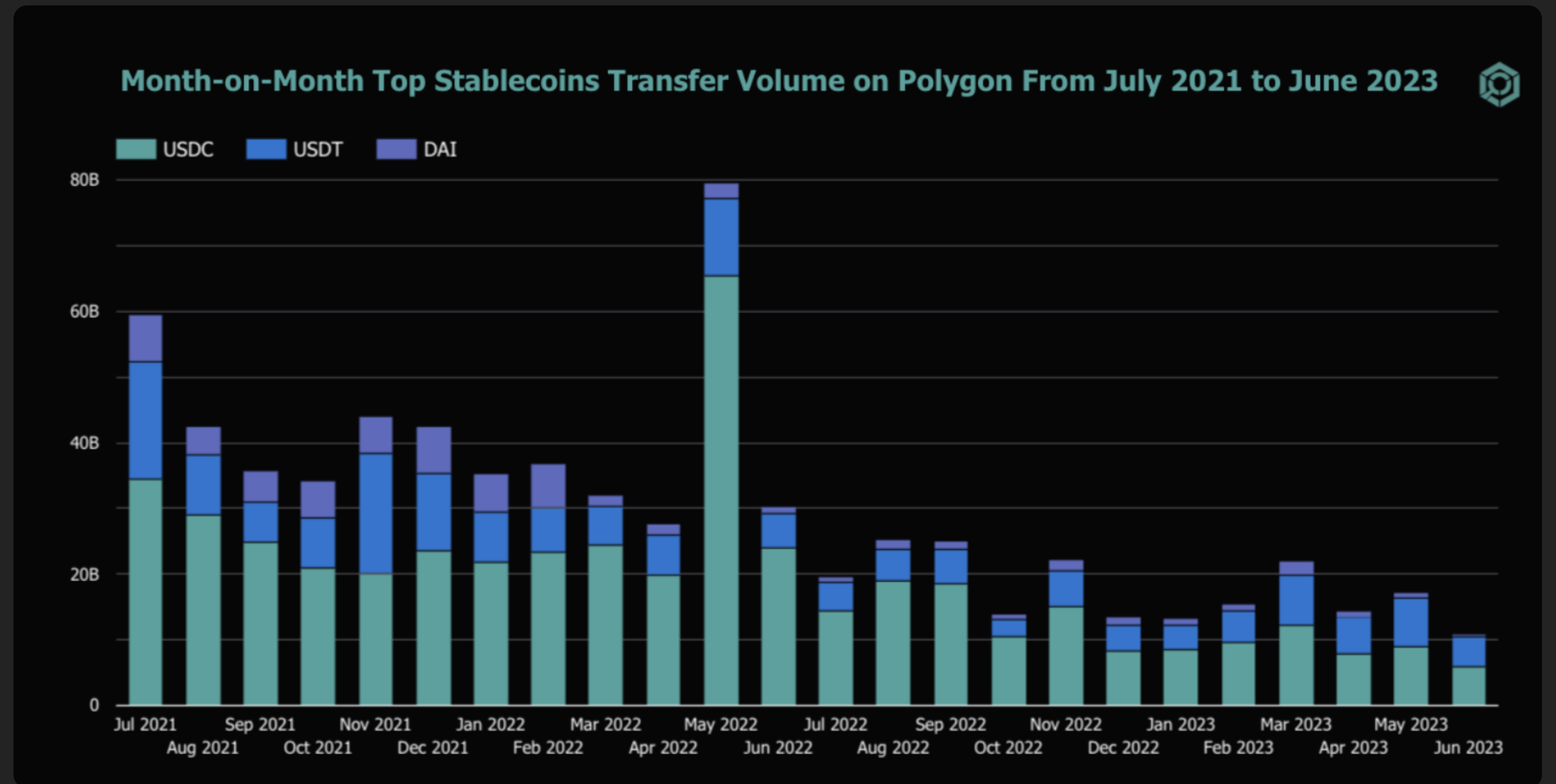
Source: Blockpour Report – The State of USDC on Polygon

Uquid

Crypto Payments Sources

Source : Uquid
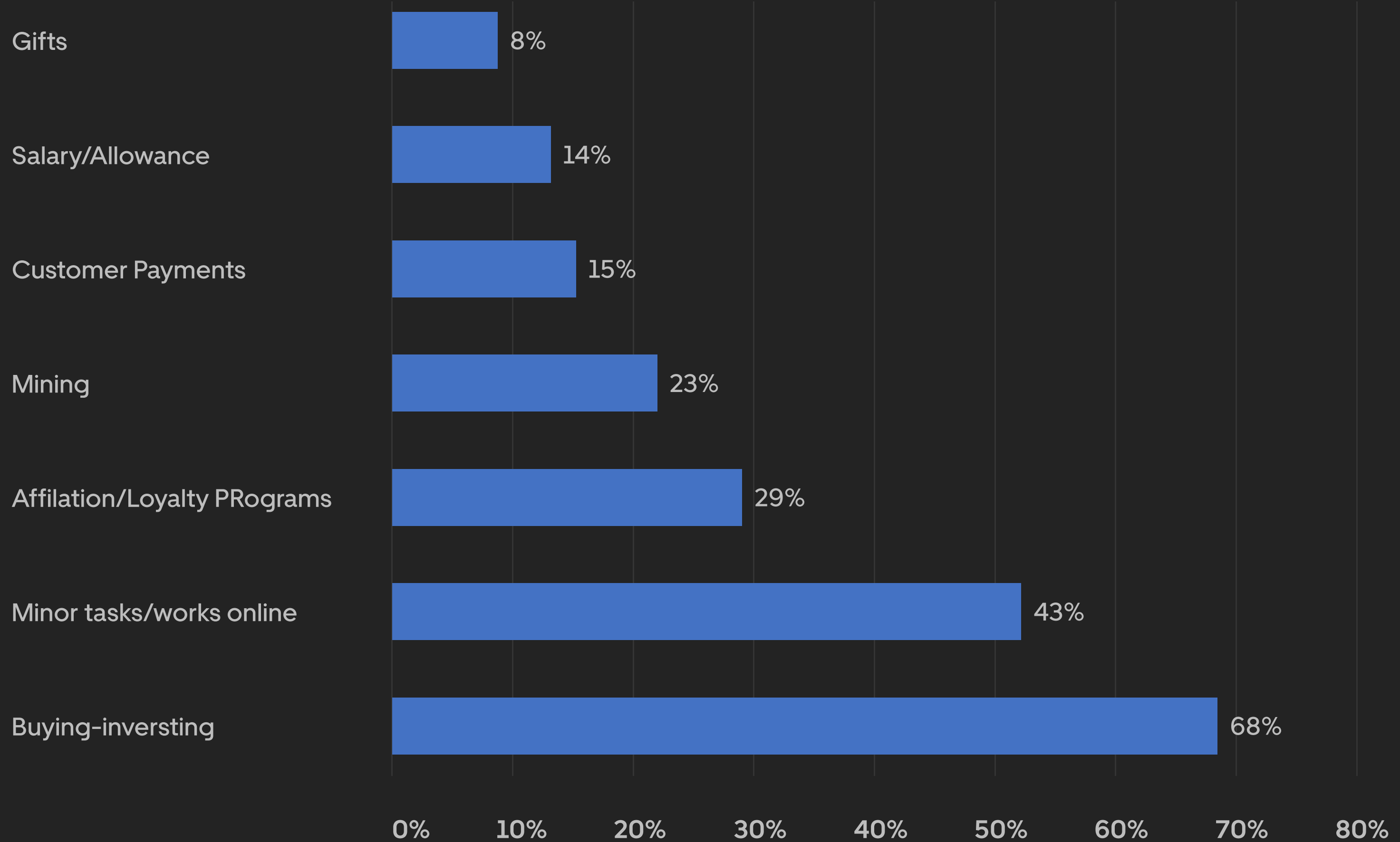
Among crypto consumers, the most common methods for obtaining cryptocurrency are apparently buying it or direct investment and through earning from small online tasks/minigames/airdrops.

Source	Percentage
Gifts	8%
Salary/Allowance	14%
Customer Payments	15%
Mining	23%
Affilation/Loyalty PRograms	29%
Minor tasks/works online	43%
Buying-inversting	68%

Adoption and Expansion

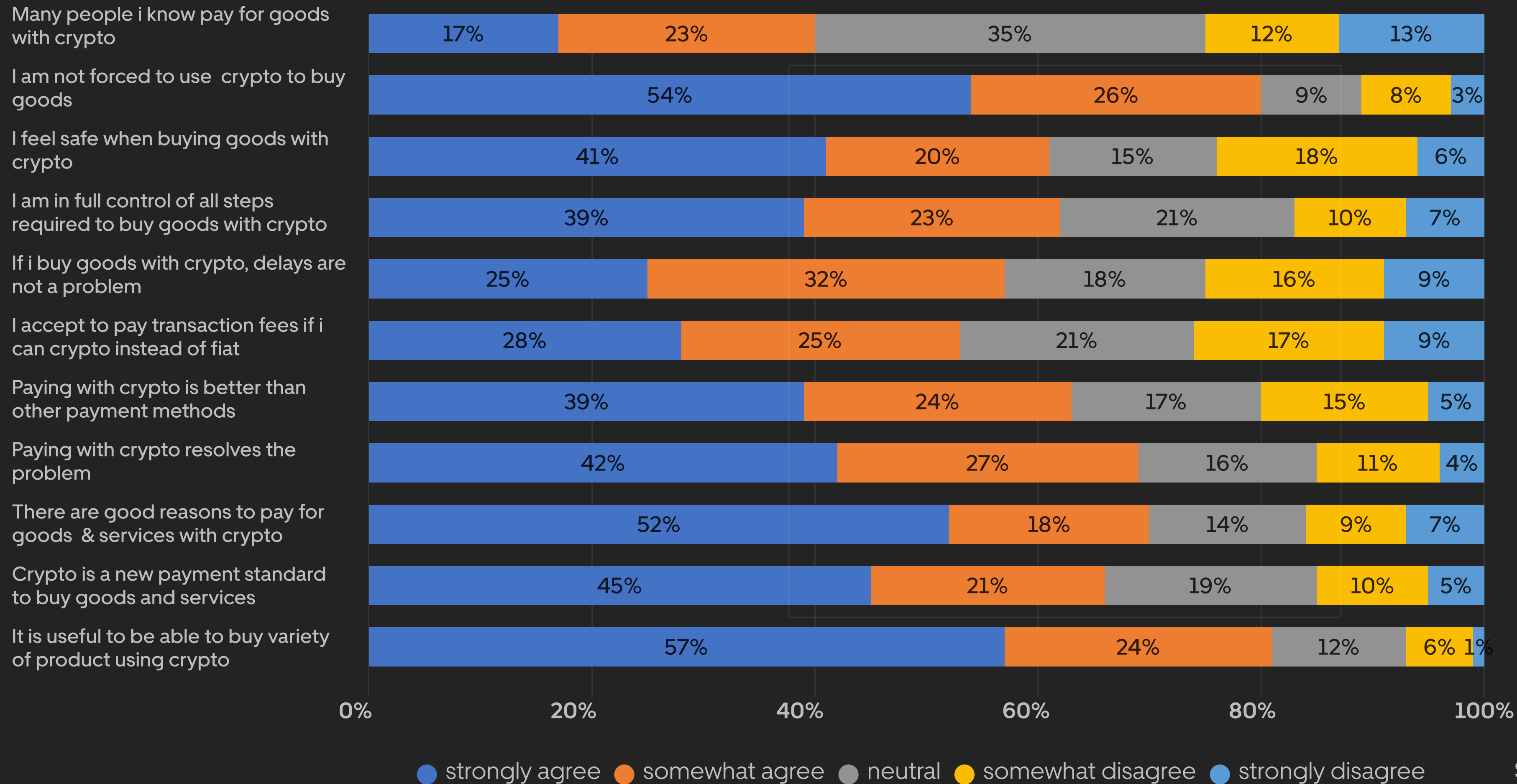| Statement	strongly agree	somewhat agree	neutral	somewhat disagree	strongly disagree
Many people i know pay for goods with crypto	17%	23%	35%	12%	13%
I am not forced to use crypto to buy goods	54%	26%	9%	8%	3%
I feel safe when buying goods with crypto	41%	20%	15%	18%	6%
I am in full control of all steps required to buy goods with crypto	39%	23%	21%	10%	7%
If i buy goods with crypto, delays are not a problem	25%	32%	18%	16%	9%
I accept to pay transaction fees if i can crypto instead of fiat	28%	25%	21%	17%	9%
Paying with crypto is better than other payment methods	39%	24%	17%	15%	5%
Paying with crypto resolves the problem	42%	27%	16%	11%	4%
There are good reasons to pay for goods & services with crypto	52%	18%	14%	9%	7%
Crypto is a new payment standard to buy goods and services	45%	21%	19%	10%	5%
It is useful to be able to buy variety of product using crypto	57%	24%	12%	6%	1%

● strongly agree ● somewhat agree ● neutral ● somewhat disagree ● strongly disagree

Crypto shopping will see a greater adoption as the widespread form of shopping in the future. The reason is that crypto shoppers generally see value in crypto shopping. 81% users find it useful to buy goods and services using crypto. There are good reasons to pay with crypto and it is increasingly become preferred payment method over other forms of payments.

Many crypto shoppers get undeniable benefits from using crypto for shopping so that they even accept some inconveniences, including transaction fees or processing delays, especially in the beginning era of crypto shopping when many platforms are working hard to bring the better experience to users.

Source : Uquid

Uquid

Personal Adoption

The essence of adoption doesn't merely reside in the act of acceptance by businesses; it fundamentally lies in the ease of access and willingness of consumers to transition to crypto currencies for their transactional needs.

According to Cointelegraph, the study found that crypto currency payments bring in up to 40% of new customers for merchants, with crypto customers spending twice as much as those using credit cards. In 2023, the Web3 shopping platform like Uquid see the uptick of 15% in registered users from 2.2 millions to 2.5 millions who use crypto for shopping.

The USA is one of the most powerful economies in the world, so its is not surprising to see it top the list when it comes to cryptocurrency adoption.

According to Chainalysis, "more Americans are devoting a higher share of their purchasing power to cryptocurrency than in nearly every other country".
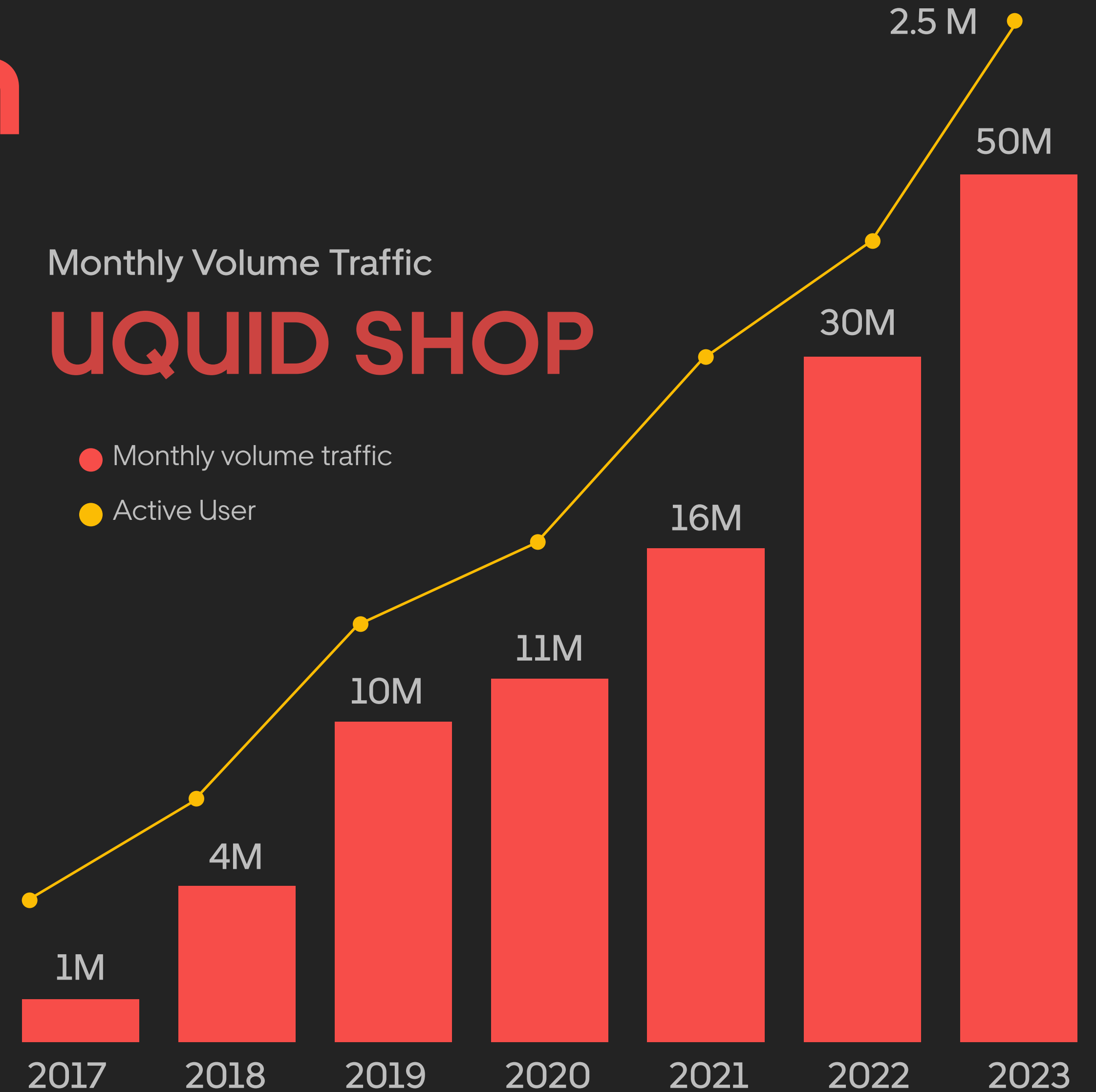
People in other countries struggling with currency devaluation also are increasingly opt for crypto shopping such as, Ukraine, Venezuela, Nigeria.

Monthly Volume Traffic
UQUID SHOP

- Monthly volume traffic
- Active User

| Year	Monthly Volume Traffic
2017	1M
2018	4M
2019	10M
2020	11M
2021	16M
2022	30M
2023	50M

Active User: 2.5 M

Uquid

Business Adoption

According to Checkout.com's report, **77% of merchants** who choose to accept crypto as a payment medium observe an increase in cross-border sales.

Around **15,174 businesses** world wide use Bitcoin payment processing, so it is clear that mass adoption is on the rise.

Over the past year alone, thousands of new merchants have been added to **Binance Pay**, observing **70% increase** in Active Users, 71% increase in Transaction Amount and **$77B in total** transaction Volume.
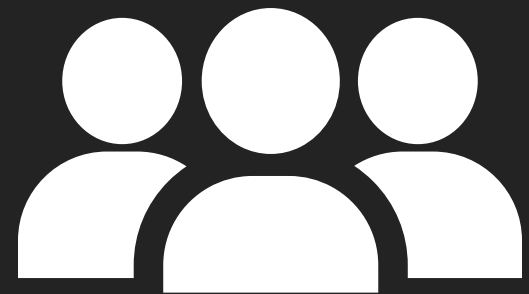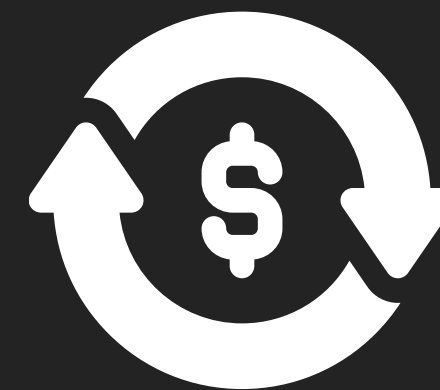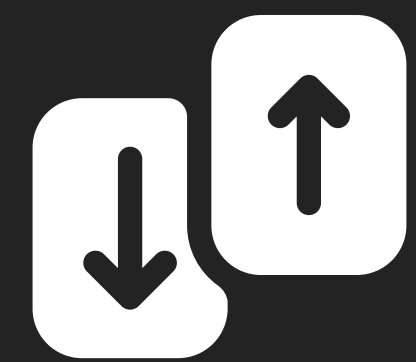
+70%	**12M**	**+71%**	**$77B**
In Active User	Active Users	In Transaction Amount	In total Transaction Volume

Uquid

Business Adoption

Besides, within the crypto space, more and more platforms including exchanges (CEX & DEX), wallets, browsers, etc. are open to integrate Web3 shopping platform Miniapp / Dapp into their platform that allow seamless shopping experience with crypto and wallet to their users.

Additionally, beyond major tokens like Bitcoin, Ethereum, XRP, USDT or USDC, tokens with high liquidity are seeking to integrate the token as payment methods in shopping platform to serve their users.

Uquid, a leading Web3 shopping platform, formed partnerships with over 70 projects in 2023 to boost crypto shopping adoption.

Uquid

The future of Cryptocurrency in E-commerce

The global cryptocurrency market is set to reach **$2.9 billion by 2030**, a clear sign that digital currencies are approaching more mainstream adoption and usage.

As more everyday activities **migrate online**, **e-commerce** holds the key to cryptocurrency being perceived as a useful asset, rather than a passing fad.

Cryptocurrency and e-commerce: **A Dynamic Duo**

While interest in cryptocurrency technology is high, only 13% of enthusiasts invest for online purchases, compared to 38% for tech interest according to The Cryptocurrency Adoption and Consumer Sentiment Report. As e-commerce platforms prioritize seamless experiences, clunky payment systems will stand out more. With rising customer expectations, cryptocurrency's appeal as a streamlined payment solution is poised to grow, especially amid low trust in traditional banks.

Uquid

The future of Cryptocurrency in E-commerce

Additional applications of cryptocurrency in e-commerce

ShopFi

DeFi and shopping may seem like an unlikely combination, but these protocols have the potential to unlock better deals for consumers and merchants alike.

For example, Uquid is aiming to establish a bridge between DeFi and e-commerce through Defito, a new ecosystem featuring concepts that haven't been seen in the retail sector before. Shopping mining means that new tokens or coins are generated every time a customer buys an item — and smart contracts are used to ensure that these assets can be put toward other purchases in the future. In this ecosystem, automated shopping making brings together pools of goods created by many suppliers. Customers can then connect directly to this pool and track the quantity of products available and their price, allowing them to get a better deal on items that they wish to purchase. In time, it is hoped that these smart contracts will allow merchants and shoppers to connect without an intermediary — reducing costs for everyone.

Uquid

The future of Cryptocurrency in E-commerce

Additional applications of cryptocurrency in e-commerce

Loyalty programs

Traditional cashback systems may have also limitations on the types of purchases that qualify for rewards, or cap the amount of cashback that a customer can earn. These limitations can make it difficult for customers to take full advantage of the rewards program and may discourage them from participating. Using decentralized rewards, cashback rewards can be tokenized and traded on a blockchain, providing users with greater flexibility in managing and using their rewards. Decentralized rewards can also provide a more transparent and auditable way to track and distribute rewards, helping to prevent fraud and ensuring that rewards are correctly credited to users. Smart contracts can be used to automatically calculate and distribute rewards based on predefined rules, without the need for intermediaries.

Uquid

The future of Cryptocurrency in E-commerce

Additional applications of cryptocurrency in e-commerce

Web 3.0 experiences

As more brands begin to invest in the metaverse and virtual shopping experiences, cryptocurrency is a useful tool to provide shoppers with incentives to participate and purchase more products. Collectibles and virtual currencies make metaverse activations feel much more tangible, as consumers benefit from engaging with this particular channel.

Verify Authenticity

Cryptocurrencies offer precise data records, ideal for manufacturing and fulfillment. They enable tracking through tokens and serial numbers, providing transparency in the supply chain. This shields businesses from criminal activity and boosts credibility with customers amidst concerns about counterfeit products and unethical manufacturing.

Uquid

The future of Cryptocurrency in E-commerce

Additional applications of cryptocurrency in e-commerce

Buy Now Pay Later with Crypto

After "buy now, pay later" transformed retail, Uquid is bringing it to crypto. This concept allows shoppers to split their purchases into three installments, and the first installment only has to be paid 30 days after a purchase is made. The biggest advantage of crypto BNPL is that users don't have to worry about credit history checks or ruining their credit scores if they are late with their payments. The people that will benefit the most are the unbanked and younger, more crypto-friendly people.

Uquid

Barriers to Greater Crypto Use in E-commerce

The volatility of the crypto market

With this volatility not set to go away anytime soon, it's not surprising that it's one of the biggest reasons why consumers are anxious about cryptocurrency.

A lack of education

While more consumers than ever before are familiar with the concept of cryptocurrency, this doesn't mean they are ready to take the plunge into trading it or using it for online transactions. A survey by Visa found that 44% of U.S. adults have not taken any steps to learn about crypto, such as how to purchase it or where they can store it.

Lack of regulation

A lack of regulation may have been the appeal for early crypto investors, but this is proving to be a sticking point for consumers at large. A lack of cryptocurrency regulation is holding back further innovation in the space, as well as making consumers wary of investing while investor protection remains limited.

Uquid

Thank you!

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