


66% of UK consumers now aware of cryptocurrencies

Article



The news: Two-thirds of UK consumers (66%) say they are aware of cryptocurrencies, and 29% of those who are aware of them have invested in them—demonstrating that cryptos have become part of the financial services mainstream, per a **Coinbase** 2021 survey.

What about ownership? Further trends in the survey data augur continued growth in crypto ownership in the UK, given the high proportion of new investors and high engagement among

investors.

- **51% of UK consumers who own cryptos bought them from 2019 onward**, suggesting that this asset class has only recently broken into the investing mainstream.
- **And 55% of investors who already own cryptos are planning to increase their holdings in the next year**, indicating an active investment environment.

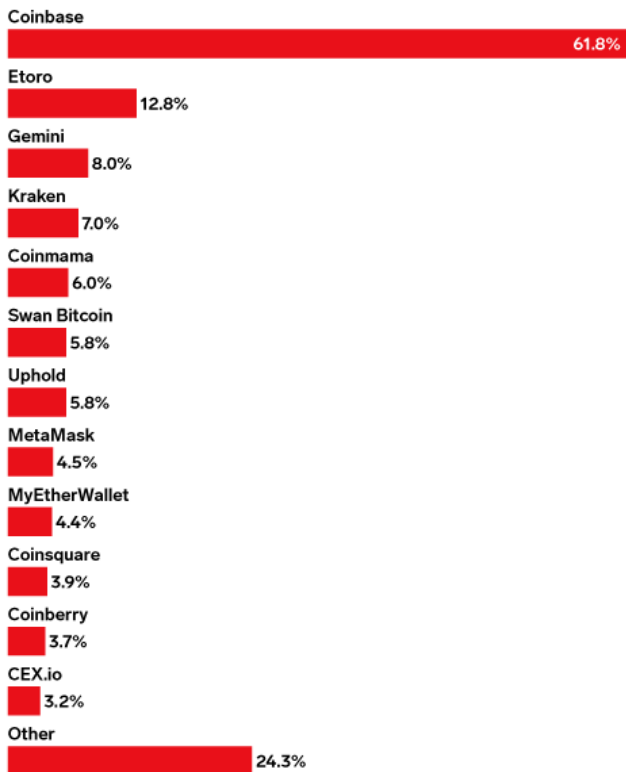
The bigger picture: We expect more incumbent investment managers, like wealth managers, to react to growing investor crypto interest by offering exposure to their clients in 2022.

- Crypto exchanges, like Coinbase, and digital trading platforms, like **Robinhood**, have thus far been the main beneficiaries of spiking crypto trading activity.
- Yet interest in investing in this nascent asset class is cross-demographic: **72% of global high-net-worth individuals (HNWIs) have bought crypto**, per a 2021 Capgemini survey.
- We expect wealth managers to follow the lead of large players like **JPMorgan** and **Morgan Stanley** and offer crypto exposure to their wealthy clients.

Crypto exchanges also have an opportunity to scoop up business from this lucrative segment by tailoring their offerings to HNWIs and adding the high-touch experience that these clients are accustomed to. For example, the premium offering from Singapore-based exchange **Coinhako** offers clients access to a dedicated relationship manager.

Platforms Used to Buy Cryptocurrencies According to Mobile Phone Users in Great Britain and US, March 2021

% of respondents



Source: Measure Protocol, March 26, 2021

265182

InsiderIntelligence.com