

Public.com tries to put a responsible spin on crypto trading

Article

The news: The US-based digital broker is the latest of its peers to make the crypto plunge, letting users buy, sell, and hold **10 cryptocurrencies**, per its blog post.

A look at Public.com: Launched in September 2019, Public.com has tried to stand out from the likes of **Robinhood** by avoiding risky investment products like options and margin trading. In February, it raised **\$220 million** at a **\$1.2 billion valuation** and reached **1 million users**.

Crypto trading made safe? Its focus on safer investing makes its foray into crypto surprising given the sector's infamous volatility. One of the 10 cryptos on offer is none other than [Dogecoin](#). But Public.com is putting its safe-trading spin on crypto in a bid to stand out from competitors.

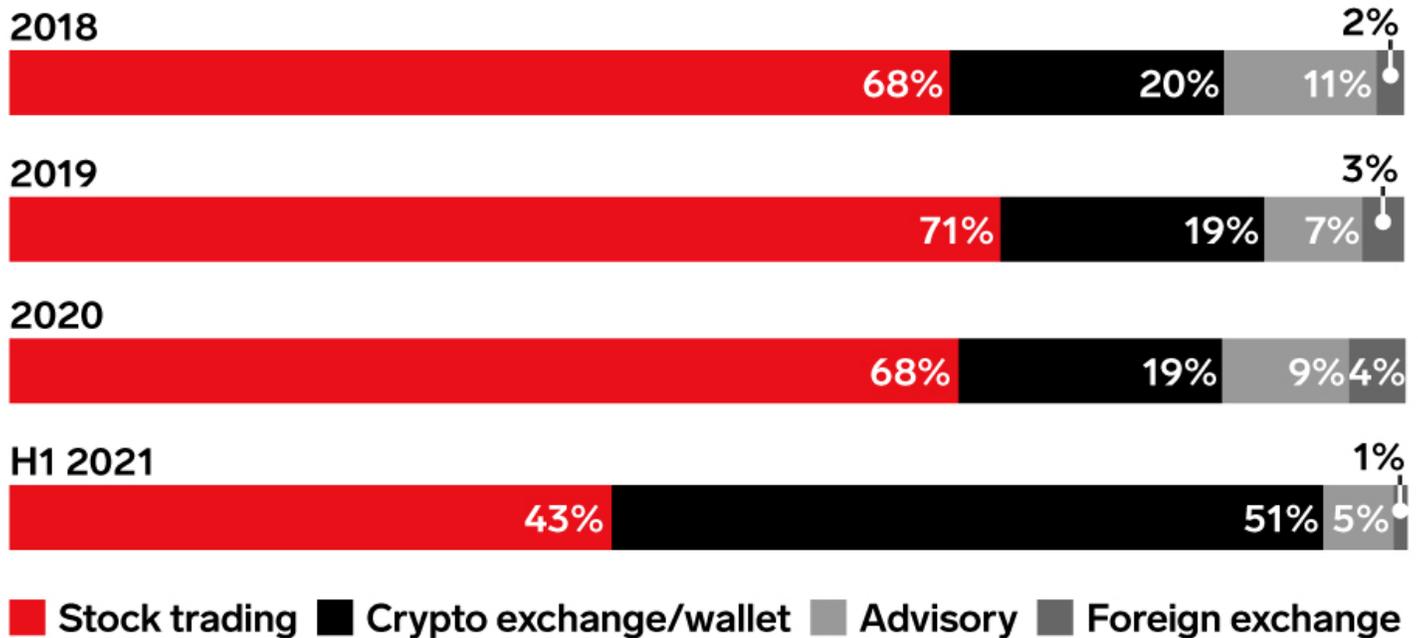
- Users can set limit orders to buy and sell cryptos at a specific price they are comfortable with. The app also comes with volatility notifications, a profile on each crypto, and weekly sessions that run through recent events and trends in the space.
- It's questionable how effective these features will be. Adding crypto inherently shifts Public.com's ethos of safe trading. This could alienate a vast swath of its customer base: **74% of its users classify themselves as "mostly" or "exclusively" long-term investors.**
- On the other hand, adding crypto could attract new kinds of users with higher risk tolerance, kicking its user acquisition into higher gear. Its 1 million users pale in comparison to Robinhood's **21.3 million monthly active users**, for example.

Bottom line: Crypto exchanges and wallets now [command](#) the leading share in trading app downloads, pushing all digital brokers to add access to the asset class.

Public.com follows [Titan](#) and [Interactive Broker](#) in recently bowing to consumer demand pressures. Now that crypto trading has now become table stakes, users will flock to whichever app can offer the widest range of crypto assets at the best possible price. For example, last month, [eToro](#) added a DeFi portfolio.

US Asset Management App Download Share, by Category, 2018-H1 2021

% of total



Note: among the top 50 asset management apps in 2020 and H1 2021; numbers may not add up to 100% due to rounding

Source: Sensor Tower, "The State of Asset Management Apps 2021," July 12, 2021

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