



PRESENTS A STUDY ON

UNDERSTANDING
PENETRATION AND
PREFERENCE FOR
CRYPTO CURRENCIES
IN INDIA

APR 2022





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AROSCOPI CONSUMER
INSIGHTS SOLUTION SUITE



RESEARCH OBJECTIVE

To gauge consumer perception towards Cryptocurrencies, their understanding and acceptance of trading in Crypto, and overall outlook towards the trading instrument.

RESEARCH SETUP

CONSUMER SENTIMENT TOWARDS CRYPTOCURRENCIES

1

Understanding people's **awareness about cryptocurrencies**

2

Preference on making **crypto as an investment option**

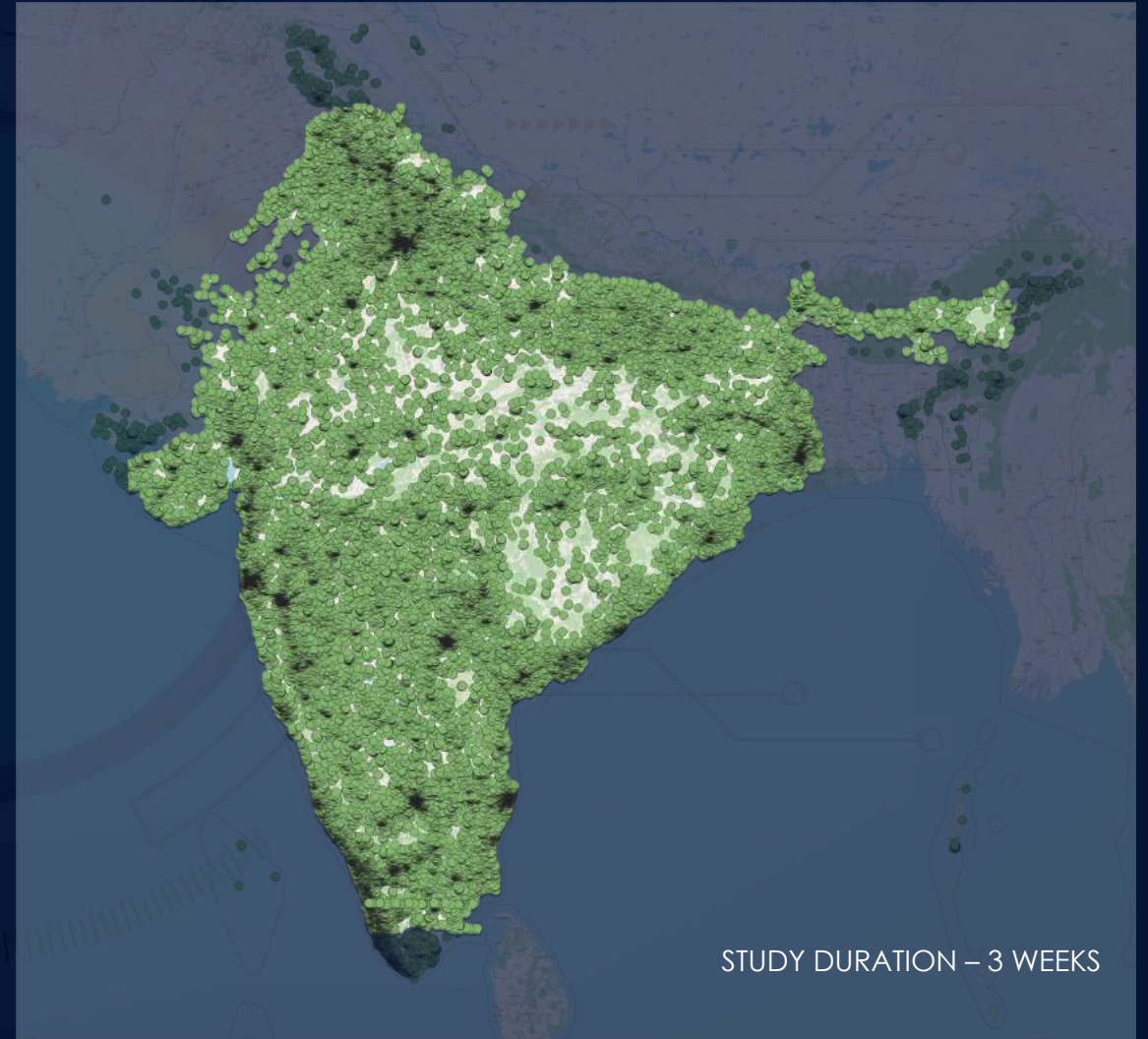
3

Perception towards cryptocurrency and **the taxes imposed in India**

Optimized on inventory, device types, source types, locations and vernacular domains

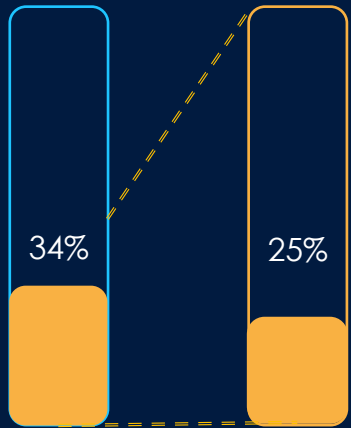
Audience identifiers enabled to understand geo, demography, income brackets, interests, intent, & browsing patterns

RESEARCH COVERAGE



STUDY DURATION – 3 WEEKS

SENTIMENT TOWARDS CRYPTOCURRENCIES IN INDIA



One in three respondents are aware of cryptocurrencies. Of those who are aware, only 25% have invested in the digital currencies in the past.

1



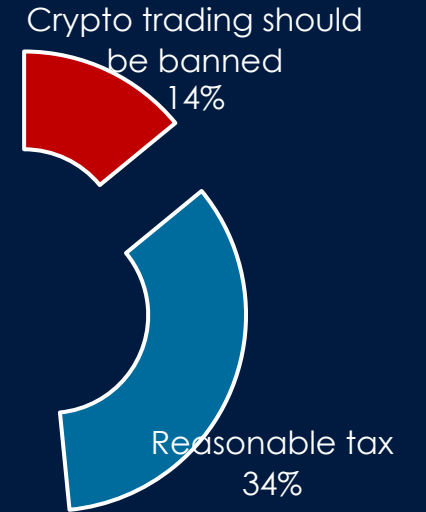
2

More than a third (35%) of the respondents are planning to invest more in the digital currencies this year compared to 2021.

52% of respondents believe that tax levied by the government on gains from crypto trading should be lesser (than 30%)

3

Tax rate should be lesser
52%



KEY TAKEAWAYS & INSIGHTS

AGE-GROUPS



41% of the respondents in the 25-34 years age group believe that cryptocurrencies have become a preferred investment option and 35% say that they will increase their investments this year.

GenZ respondents show higher Inclination towards making crypto legal in India and have more investors compared to other age groups

ZONES



More respondents from southern states are aware of crypto currencies than rest of the zones and show most interest in making crypto trading legal in India

Of those who are aware of the digital currencies, East zone has the highest percentage (47%) of respondents who have invested in cryptocurrencies in the past

Of the respondents from west zone who are aware of cryptocurrencies only 11% have invested in them in the past.
Also 64% of the respondents from western states want the tax levied on crypto gains to be lowered.

URBAN Vs RURAL

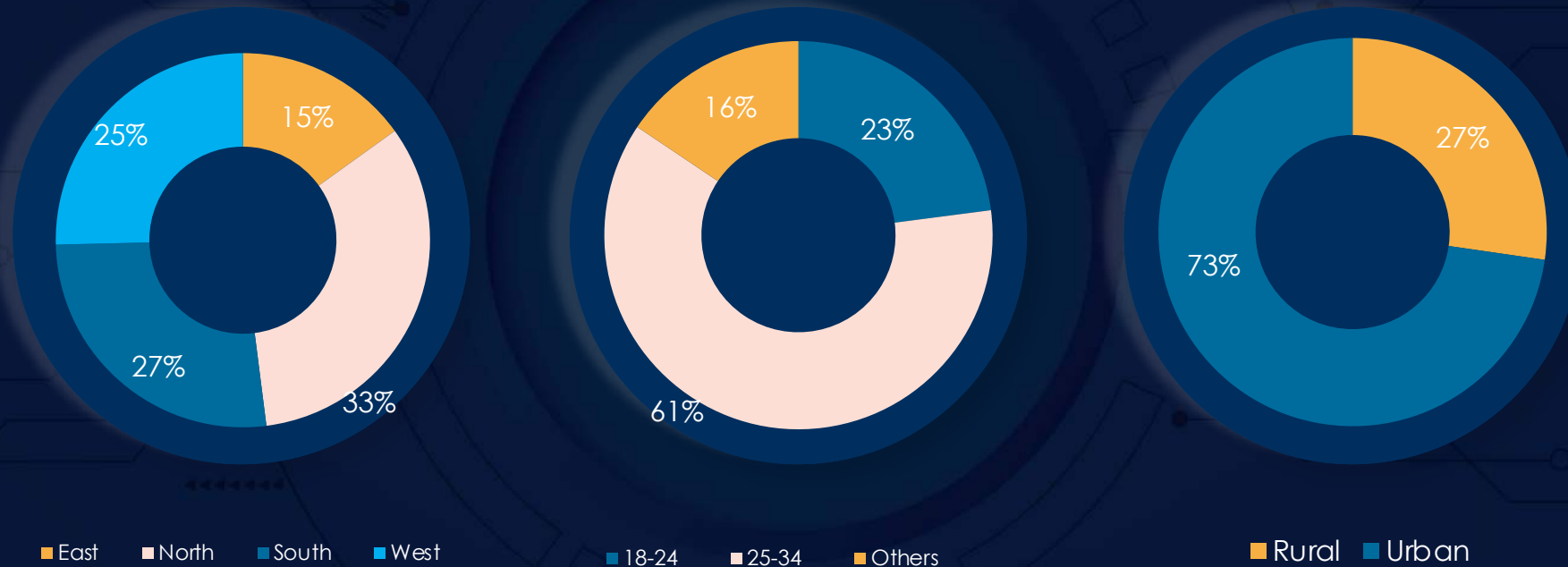


Most urban dwellers believe the current taxation on crypto is reasonable. 70% of those who are aware of cryptocurrencies will increase their investments in the digital currencies.

Most of respondents from rural India would want cryptocurrencies to be legal while a quarter of them want it to be banned.

SAMPLE & AUDIENCE SPLIT

The majority (61%) of respondents belonged to the age group of 25-34 years. Rural population made up 27% of the sample while 73% came from urban areas. In terms of zones, 27% of the respondents come from South India, 33% come from North, 15% come from East zone and the rest 25% come from West zone.

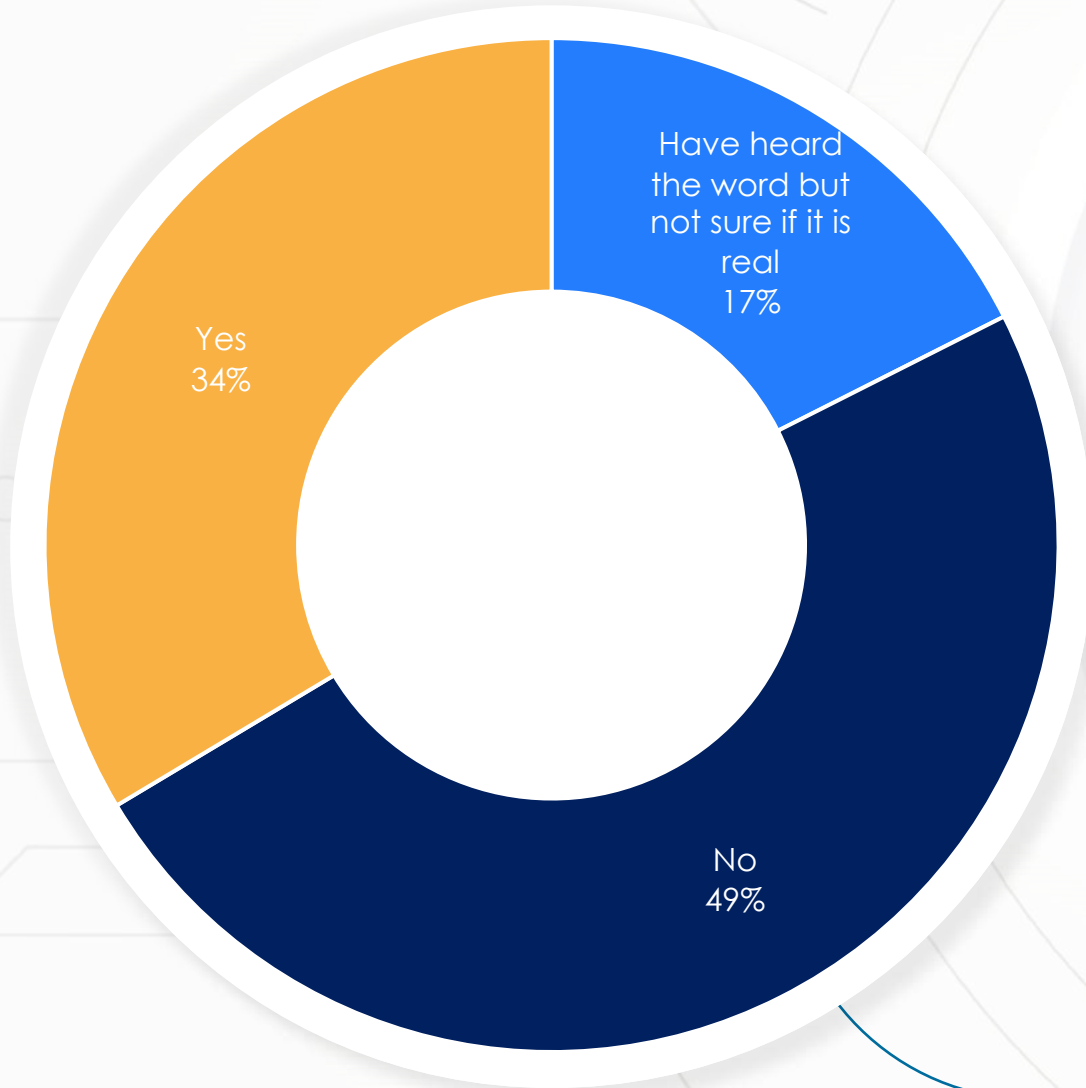


*Total responses recorded - 646



RESEARCH FINDINGS

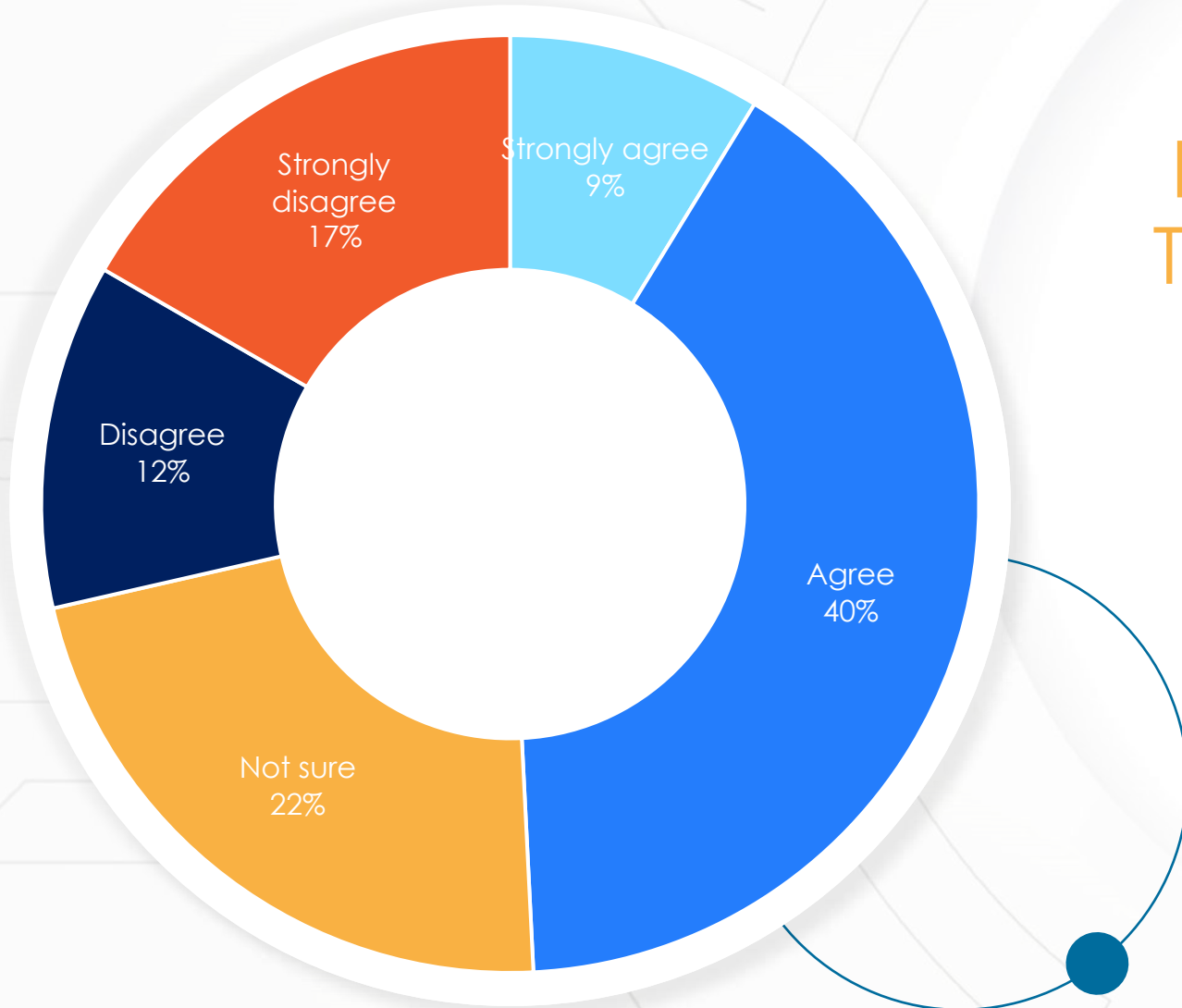
Are you aware of cryptocurrency?



HALF OF THE RESPONDENTS ARE NOT AWARE OF CRYPTOCURRENCY

One in four respondents have heard of the term "cryptocurrency" but aren't sure what they mean.

Should the government make cryptocurrencies legal in India?

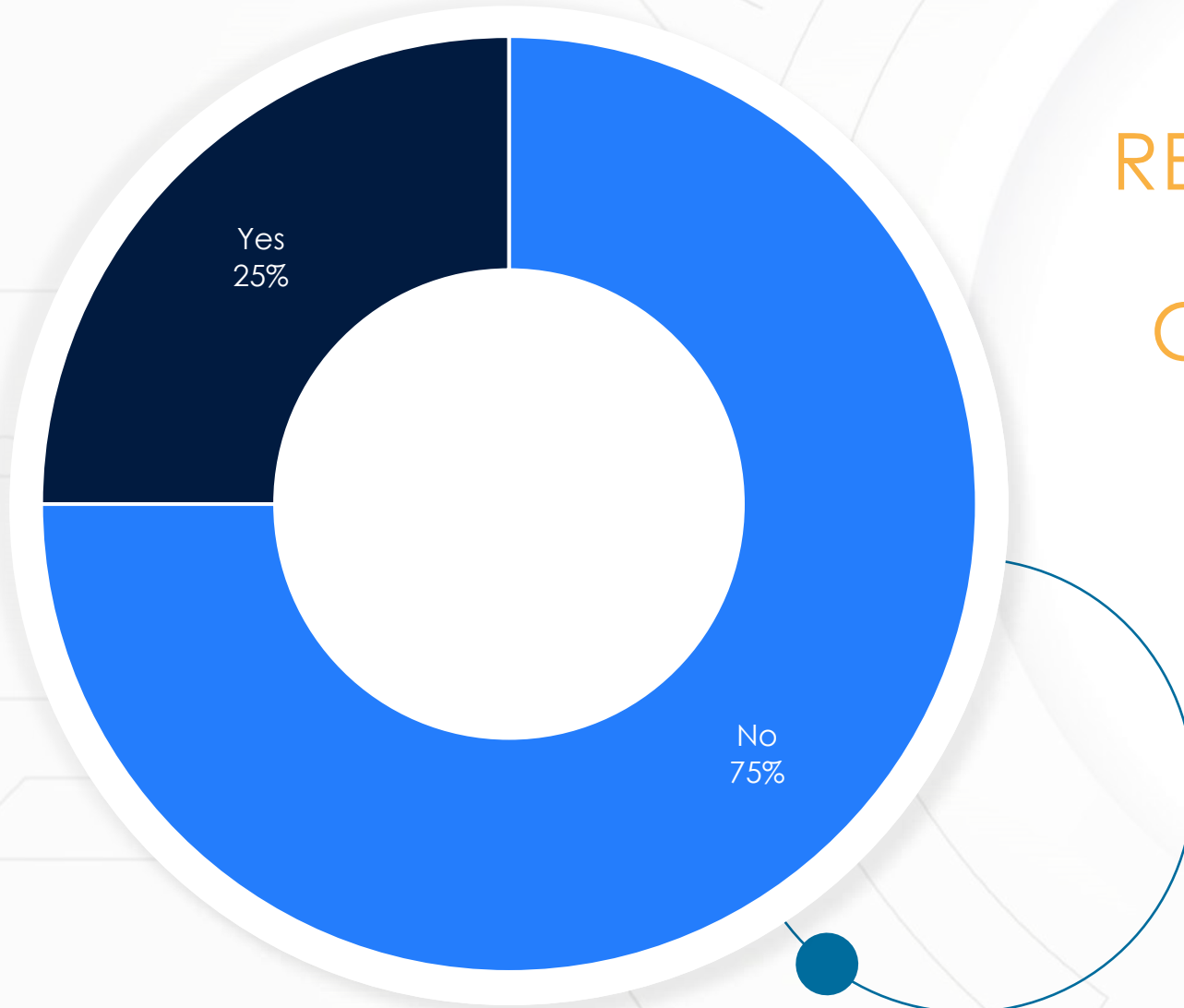


HALF OF THE RESPONDENTS BELIEVE THAT CRYPTO TRADING SHOULD BE LEGAL IN INDIA

Of the respondents, 40% agree and 9% strongly agree that the government should make cryptocurrencies legal in India.

While almost a third of the respondents believe that trading in cryptocurrencies should not be legalized.

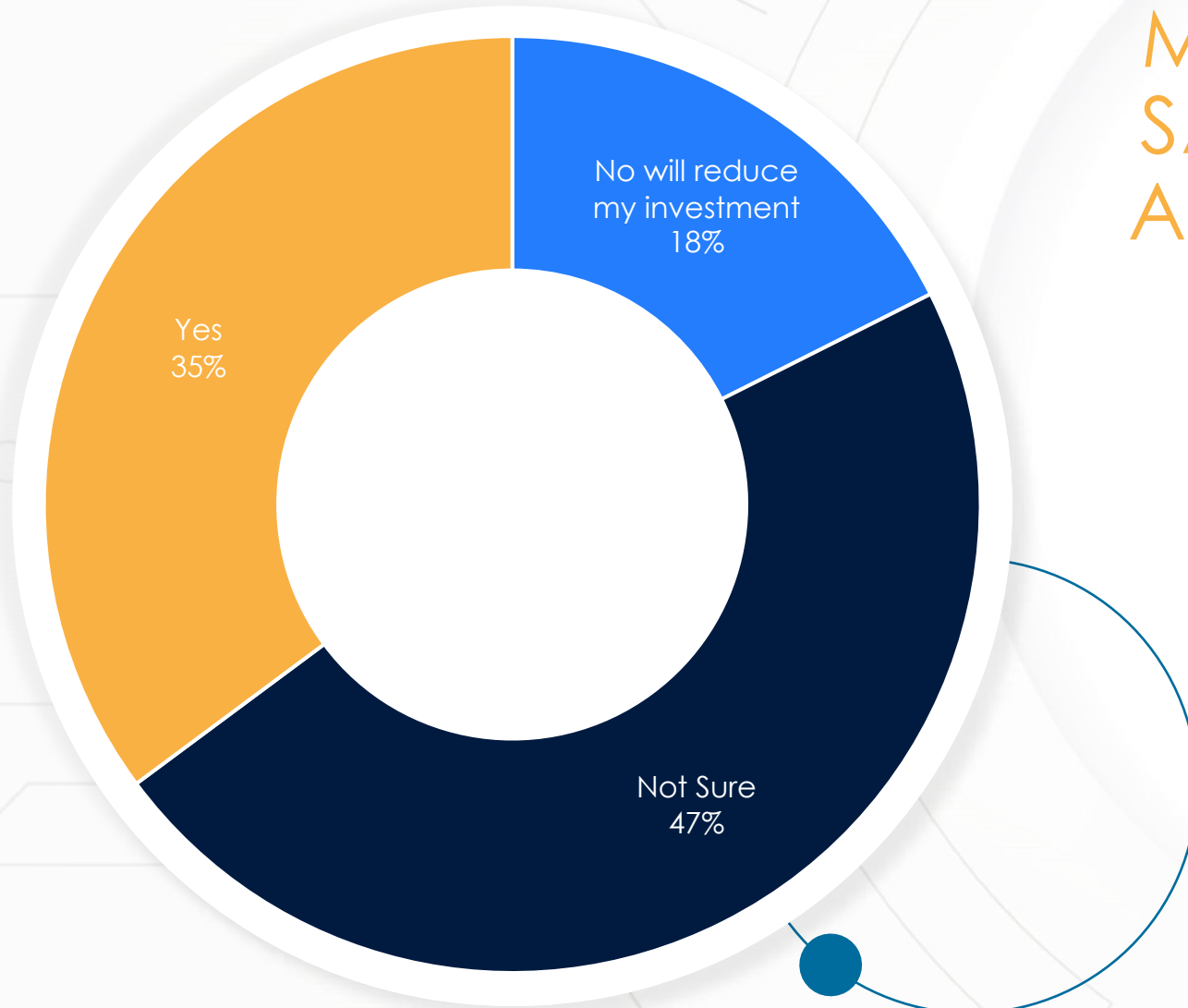
Have you ever traded or invested in cryptocurrencies?



MAJORITY OF THE RESPONDENTS HAVE NOT INVESTED/TRADED IN CRYPTOCURRENCY YET

Of the respondents who were aware of cryptocurrencies, only a quarter have traded/invested in them in the past.

In 2022, will you trade or invest more in Cryptocurrencies compared to 2021?

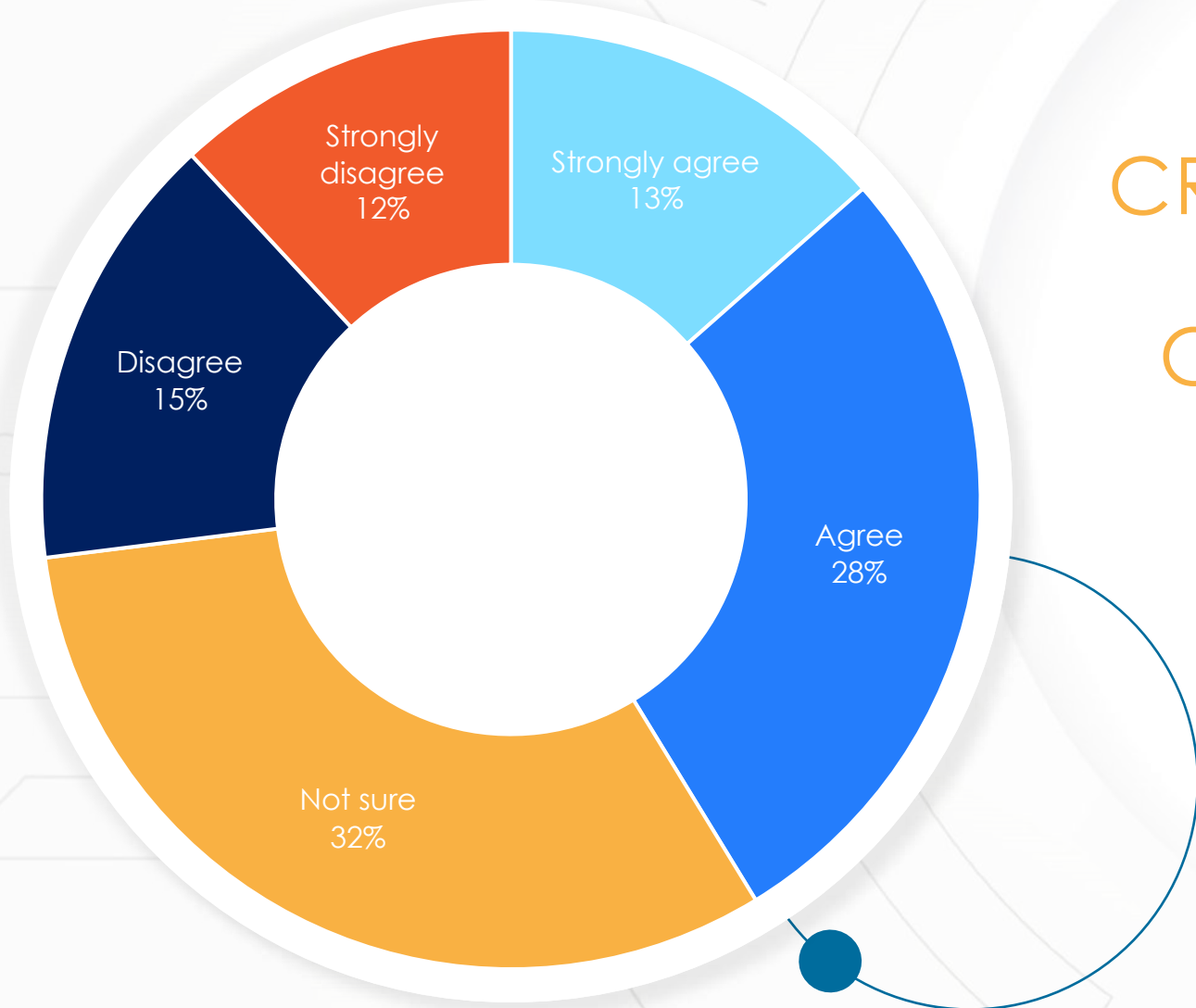


MOST OF RESPONDENTS SAY THEY ARE NOT SURE ABOUT INVESTING MORE IN CRYPTO THIS YEAR

One in three respondents say that they will increase their investment in cryptocurrencies this year while a quarter of the respondents will be investing less than the last year.

Nowadays, Crypto currency is a preferred investment option.

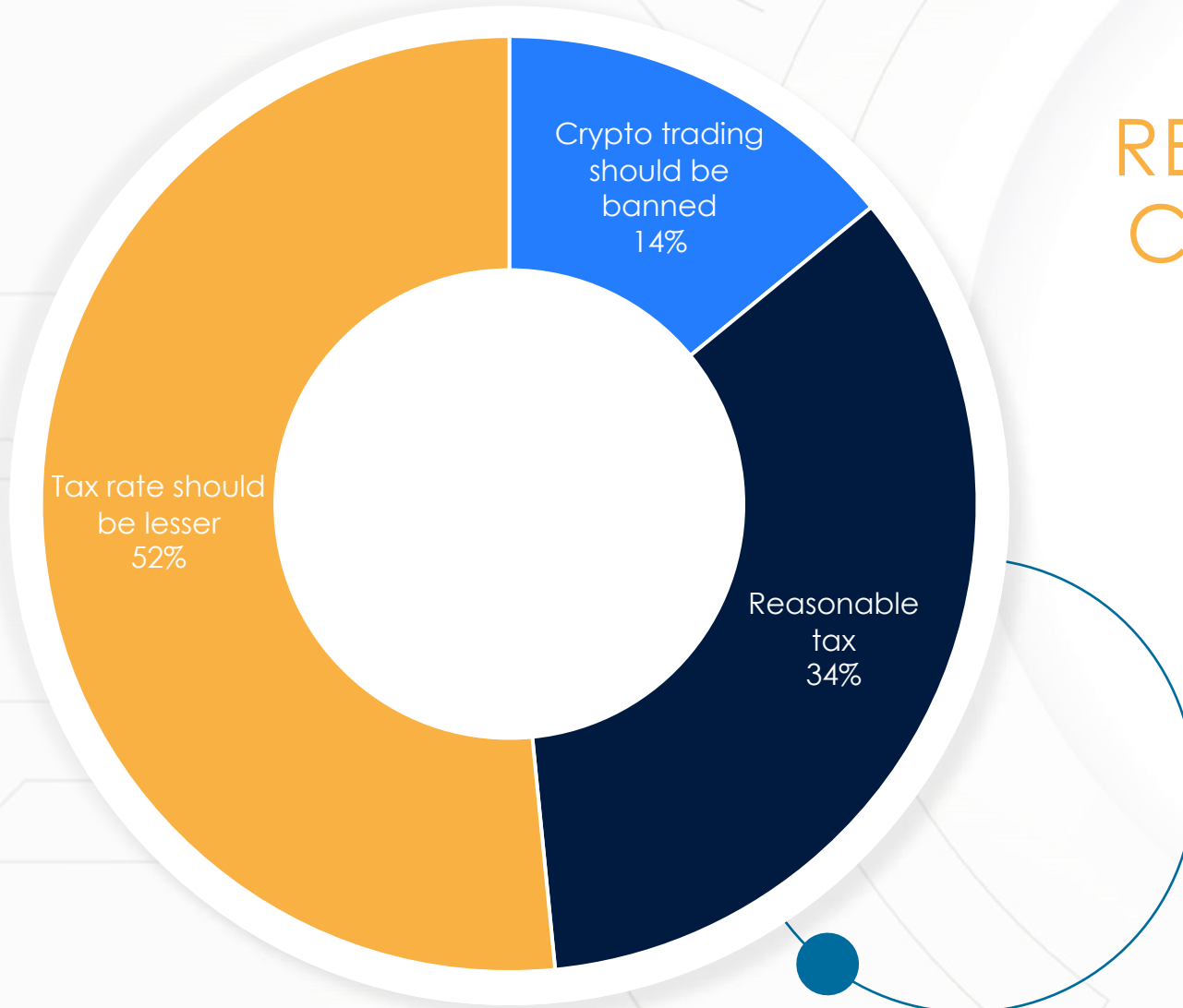
Agree?



41% OF RESPONDENTS BELIEVE CRYPTOCURRENCIES HAVE BECOME PREFERRED CHOICE OF INVESTMENT

A quarter of the respondents disagree with the statement.
One in three are not sure whether the digital currencies have become the preferred choice of investments recently.

There is a 30% tax on gains from cryptocurrency trading. What do you think about this tax?



MAJORITY (52%) OF RESPONDENTS WANT THE CRYPTO TRADING TO BE LOWERED

While one in three respondents say that 30% is a reasonable tax percentage to be levied on the gains from cryptocurrencies trading, 14% of the respondents said that the digital currencies should be banned altogether.

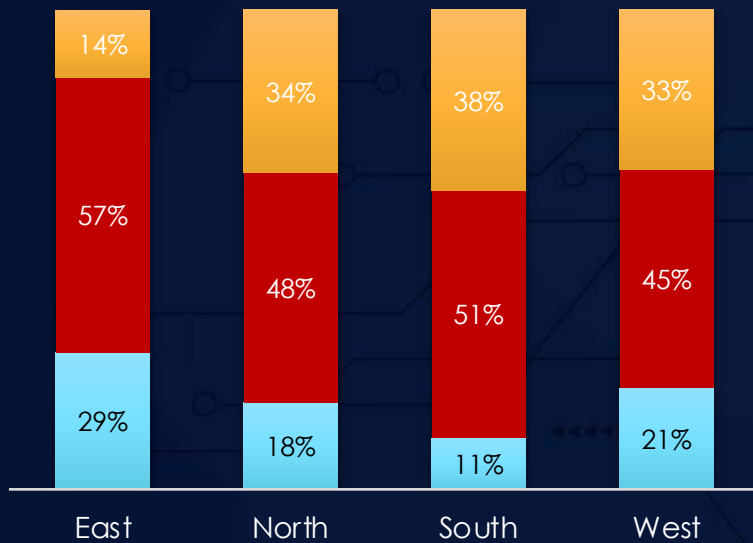


**GET INTO THE
SEGMENTS**
REGIONS

RESPONDENTS FROM SOUTHERN STATES SHOW MOST INTEREST IN MAKING CRYPTO TRADING LEGAL IN INDIA

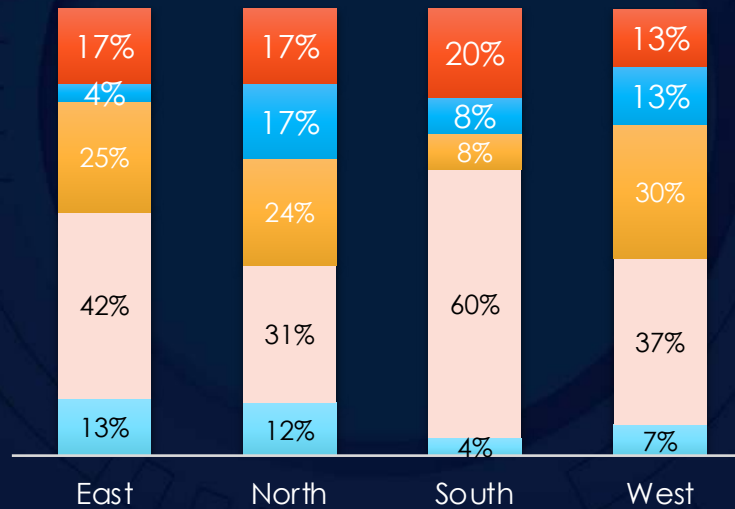
64% of the respondents residing in southern states of the country believe that trading in cryptocurrencies should be legal in the country. In terms of people already trading in the digital currencies, eastern states are way ahead with 47% of the respondents saying that they have invested in cryptocurrencies in the past.

Are you aware of cryptocurrency?



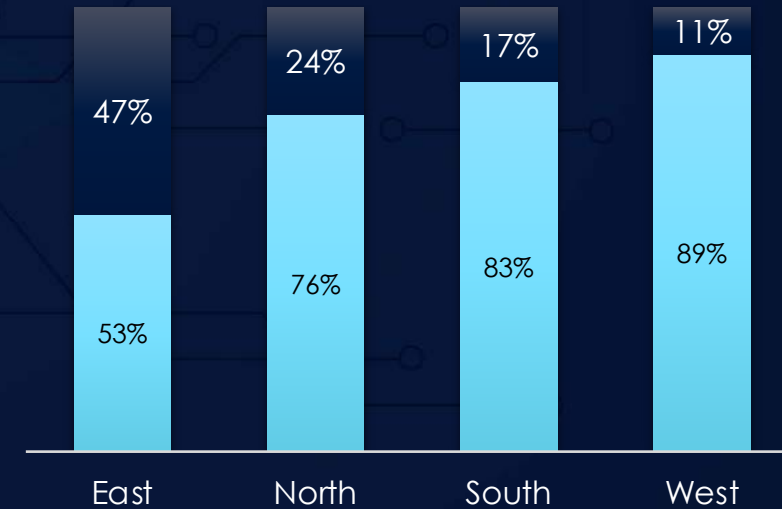
- Yes
- No
- Have heard the word but not sure if it is real

Government should make cryptocurrencies legal in India ?



- Strongly agree
- Agree
- Not sure
- Disagree
- Strongly disagree

Have you ever traded or invested in cryptocurrencies?*



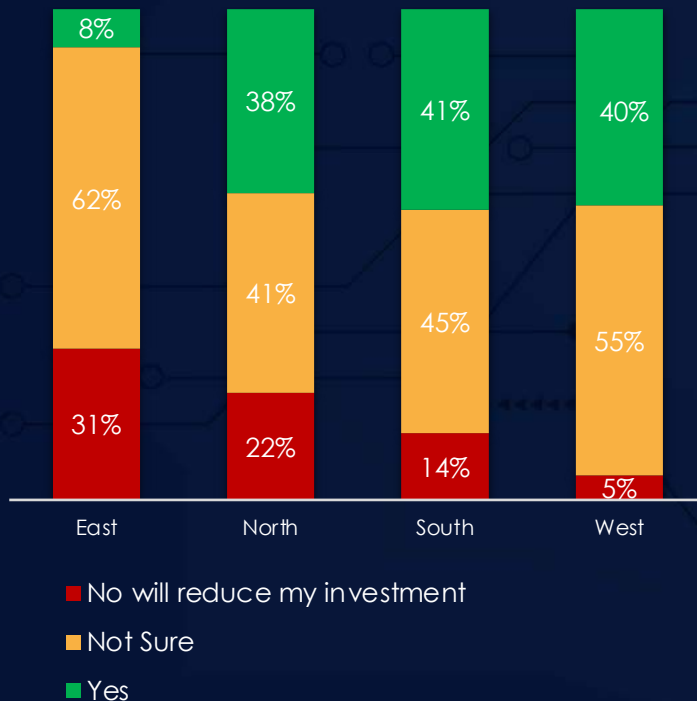
- No
- Yes

*Of respondents who are aware of cryptocurrencies

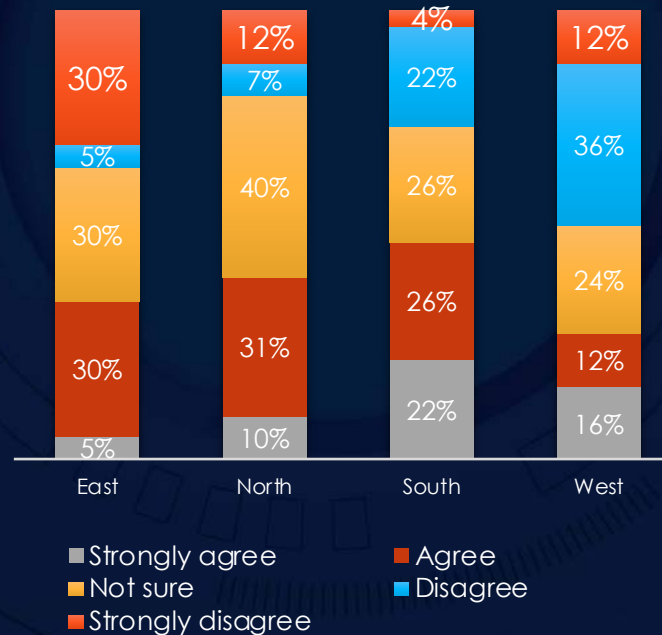
RESPONDENTS FROM ALL ZONES, EXCEPT EAST, PLAN TO INCREASE THEIR INVESTMENTS IN CRYPTOCURRENCIES THIS YEAR

48% of the respondents from South and 41% from North believe that cryptocurrencies have become a preferable investing instrument in the recent times. This figures stands at 28% for those in Western states, least among the four zones. A majority (60%) of the respondents in the eastern states believe the 30% tax levied on the crypto gains is reasonable while the majority from the west(64%) and north(53%) believe that this rate should have been lesser.

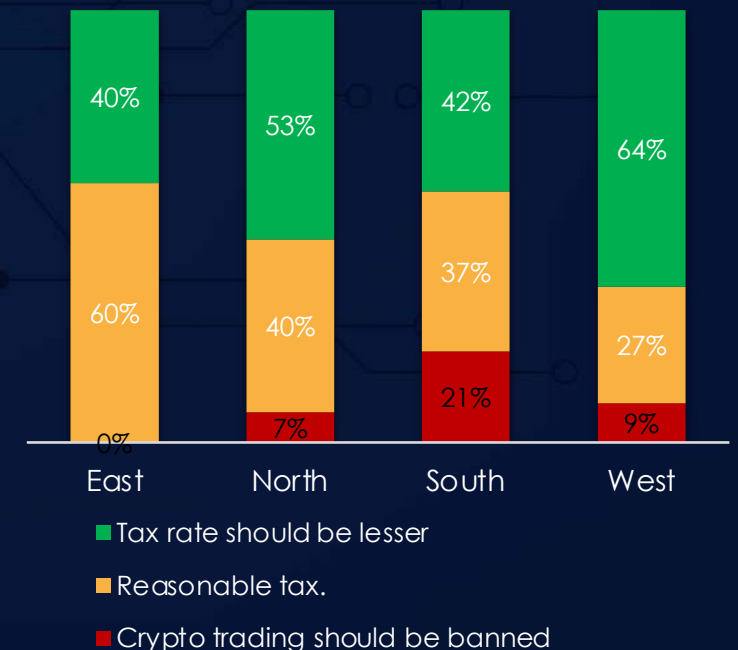
In 2022, will you trade or invest more in Cryptocurrencies compared to 2021?*



Nowadays, Crypto currency is a preferred investment option.



There is a 30% tax on gains from cryptocurrency trading. What do you think about this tax?



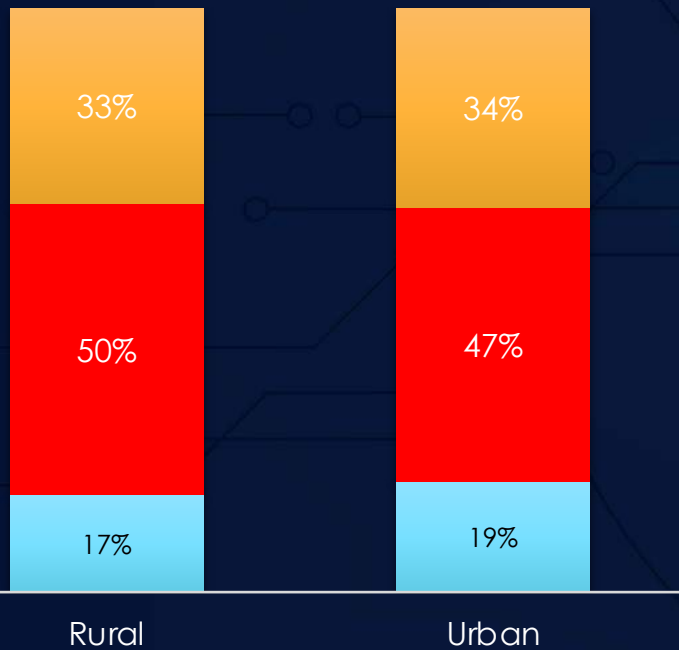


**GET INTO THE
SEGMENTS**
RURAL VS URBAN

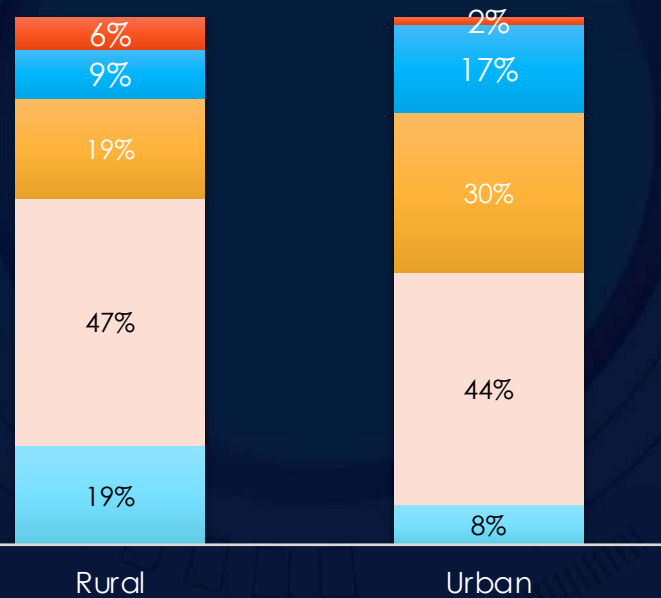
MORE RESPONDENTS IN THE RURAL AREAS WANT CRYPTOCURRENCIES TO BE LEGAL THAN THEIR URBAN COUNTERPARTS

66% of the rural and 52% of the urban respondents think that digital currencies should be legal in India. Awareness among urban & rural population remains same. 21% of both the urban & rural respondents said that they have invested in cryptocurrencies in the past.

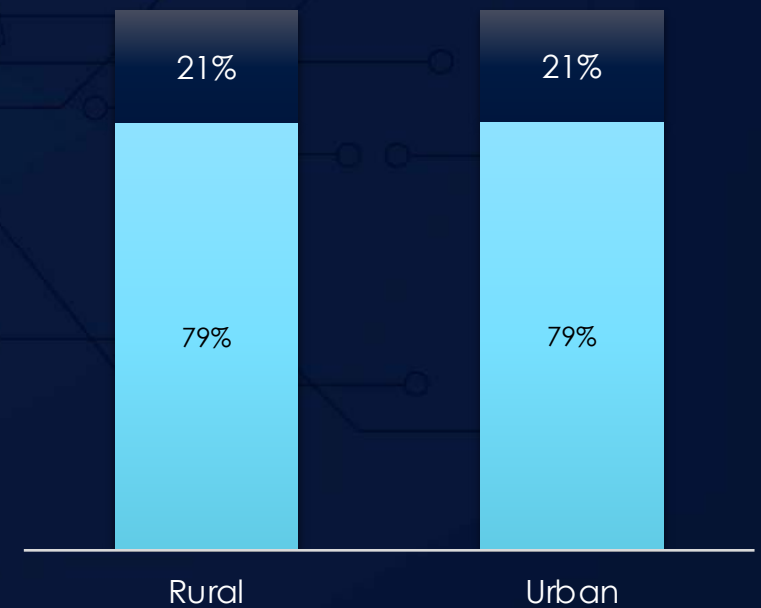
Are you aware of cryptocurrency?



Government should make cryptocurrencies legal in India ?



Have you ever traded or invested in cryptocurrencies?*



■ Have heard the word but not sure if it is real ■ No ■ Yes

■ Strongly agree ■ Agree
 ■ Not sure ■ Disagree
 ■ Strongly disagree

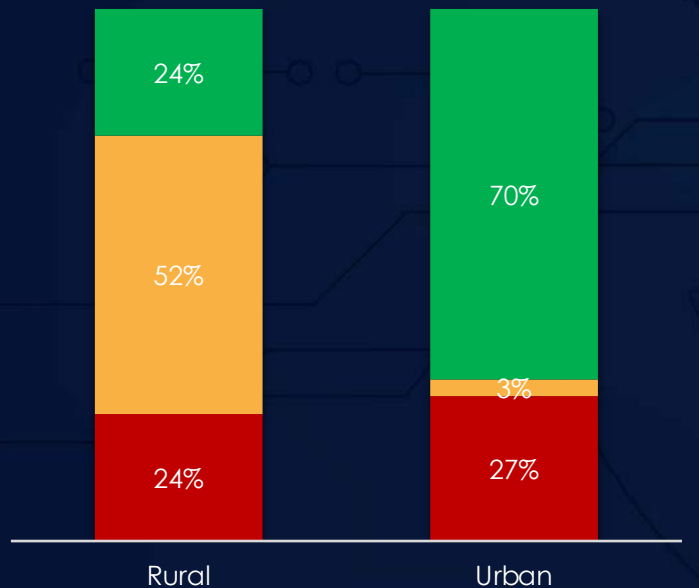
■ No ■ Yes

*Of respondents who are aware of cryptocurrencies

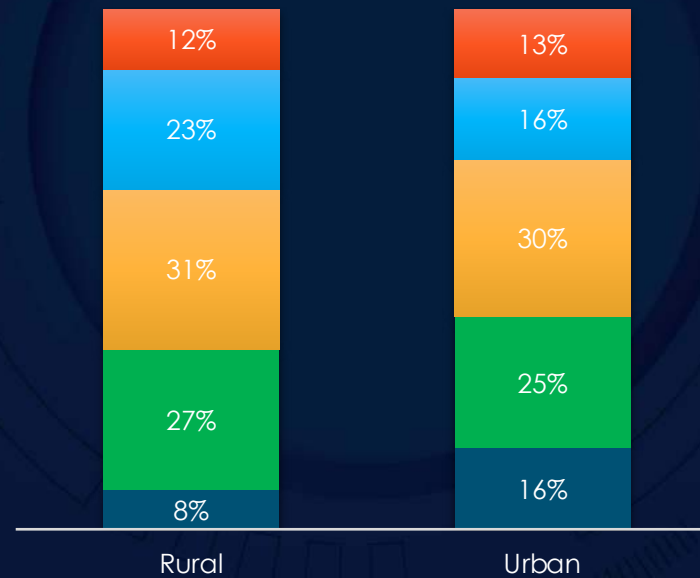
URBAN INDIA PLANS TO INVEST MORE IN CRYPTOCURRENCIES THIS YEAR

70% of urban dwellers said that they plan to increase their investment in digital currencies in 2022. 35% of those coming from rural areas disagree that cryptocurrencies have become a preferred investment options recently, compared to 29% of urban respondents. Majority (51%) of urban dwellers believe that 30% tax levied by the government on gains on crypto trading is reasonable. 25% of rural respondents think that the digital currencies should be banned altogether.

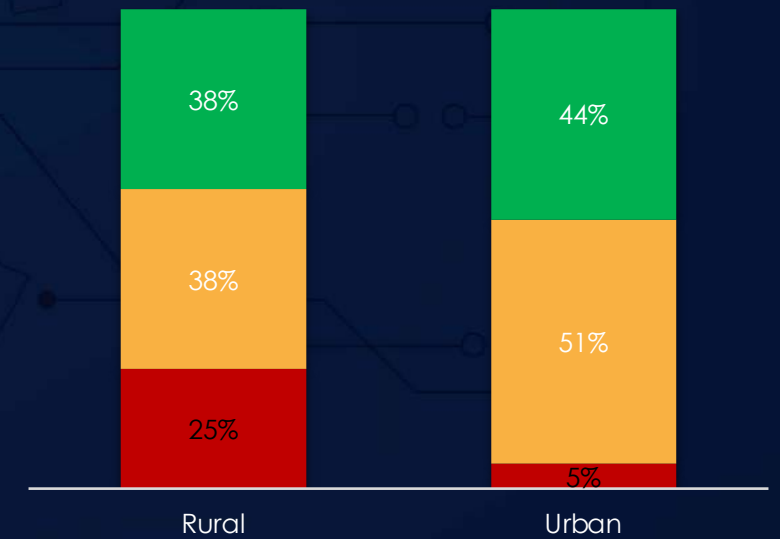
In 2022, will you trade or invest more in Cryptocurrencies compared to 2021?*



Nowadays, Crypto currency is a preferred investment option.



There is a 30% tax on gains from cryptocurrency trading. What do you think about this tax?



■ No will reduce my investment ■ Not Sure ■ Yes

■ Strongly agree ■ Agree
 ■ Not sure ■ Disagree
 ■ Strongly disagree

■ Tax rate should be lesser
 ■ Reasonable tax.
 ■ Crypto trading should be banned

*Of respondents who are aware of cryptocurrencies

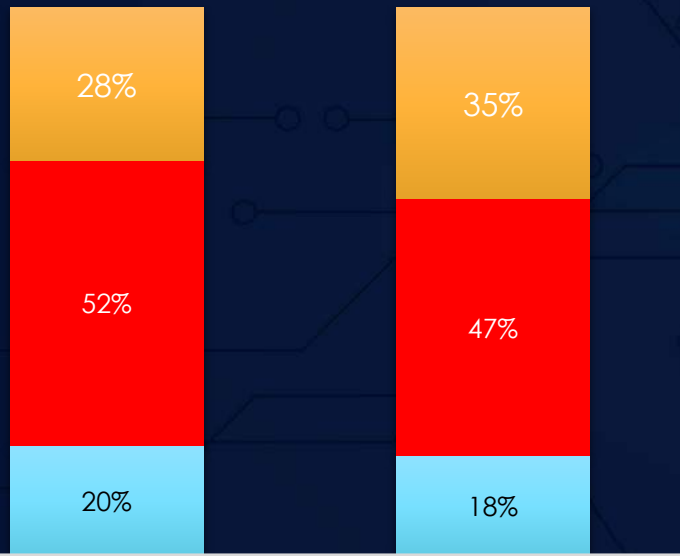


**GET INTO THE
SEGMENTS**
AGE-GROUP

18-24-YEAR-OLDS HAVE HIGHER INCLINATION TOWARDS MAKING CRYPTO LEGAL IN INDIA

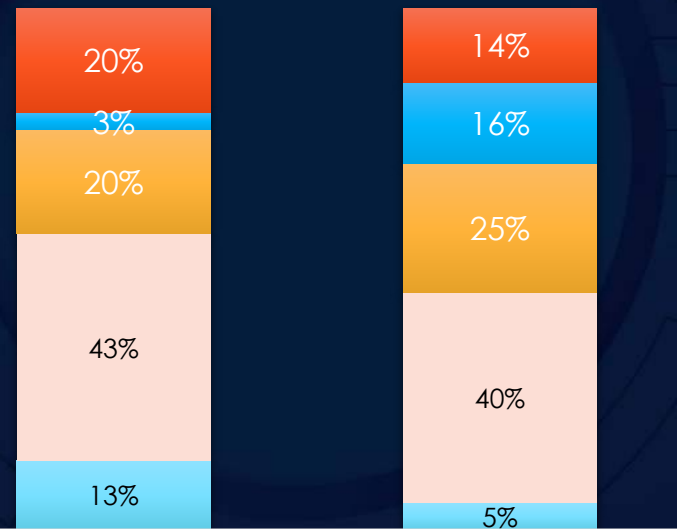
GenZ also seems to be the frontrunners when it comes to investing in crypto. 31% of GenZ and 24% of Millennials said that they have invested in cryptocurrencies in the past. In terms of awareness, millennials (35%) seem to edge over GenZ (28%) respondents.

Are you aware of cryptocurrency?



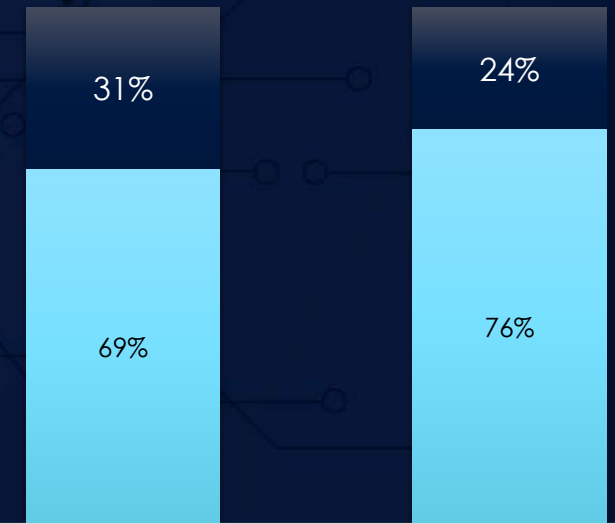
■ Have heard the word but not sure if it is real ■ No ■ Yes

Government should make cryptocurrencies legal in India .



■ Strongly agree ■ Agree ■ Not sure ■ Disagree ■ Strongly disagree

Have you ever traded or invested in cryptocurrencies?*



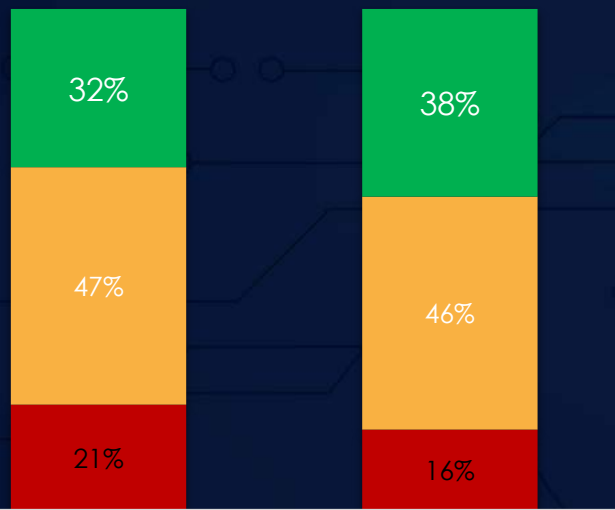
■ No ■ Yes

*Of respondents who are aware of cryptocurrencies

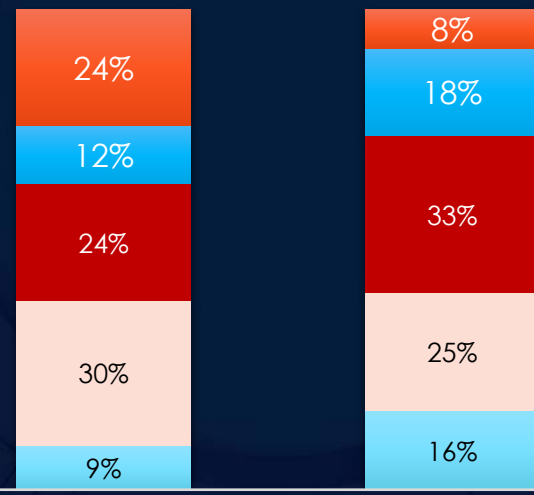
MORE MILLENNIALS THAN GENZs PLAN TO INCREASE THEIR INVESTMENTS IN CRYPTOCURRENCIES THIS YEAR

38% respondents in the age bracket of 25-34 years (Millennials) and 32% of those in 18-24 years age group (GenZ) plan to invest more in the digital currencies in 2022. At the same time 36% of those in GenZ (and 26% of millennials) think that cryptocurrencies have not gained preference as an investment option.

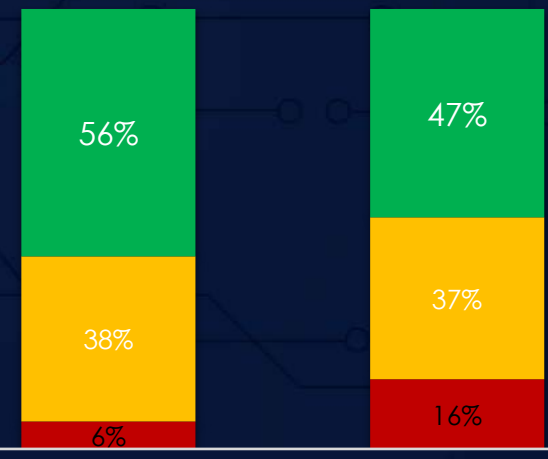
In 2022, will you trade or invest more in Cryptocurrencies compared to 2021?*



Nowadays, Crypto currency is a preferred investment option.



There is a 30% tax on gains from cryptocurrency trading. What do you think about this tax?



No will reduce my investment Not Sure Yes

Strongly agree Agree Not sure Disagree Strongly disagree

Tax rate should be lesser Reasonable tax. Crypto trading should be banned

*Of respondents who are aware of cryptocurrencies



AROSCOPI
CONSUMER
INSIGHTS
SOLUTION SUITE

The logo for 'aski' is centered within a dark blue circle that has a yellow ring around its perimeter. The word 'aski' is written in a lowercase, sans-serif font. The letters 'a', 's', and 'k' are white, while the letter 'i' is a light blue color. A small white dot is positioned above the 'i' to represent a dot on a lowercase letter.

aski

Aroscop **Ask1** is a Consumer Insights tool specifically designed to identify a micro cohort of users that have a certain behaviour and ask them questions using **specially designed interactive creatives**.

Backed by Aroscop's data science (DART), audience and contextual cohorts (COMPASS), and programmatic advertising platform (DSP), the solution aims to create highly relevant target or test groups, reach the right users at the right time (based on several signals), and programmatically deliver interactive display ads to generate credible responses.

AROS COP INSIGHTS SOLUTION SUITE BEHIND THE STUDY



Compass (Cohort based media planning and audience segmentation system) allows identification of the right supply sources, domains, URLs, area of residence (urban vs rural), zones (north, south, east, west) and segments to approach for the study.



Dart (data analytics for response & targeting) maps the respondents to individual users providing rich data including demographics, location, income bracket, interests, intent and browsing pattern among other signals.



Targeted delivery of interactive (question) ads gives unprecedented control on who is participating in the research.

AROSCOP INSIGHTS SOLUTION SUITE – FEW USE CASES



aski

aroscop

Quick to launch

Roll out nationwide or targeted studies within 48 hours

Scale as you need

Expand your reach with a click of a button

Feed survey results into campaigns

Retarget audiences to improve campaign ROIs



Identify hard-to-identify audiences

Reach niche audiences for consumer insights

Actionable & scalable insights

Using lookalike audiences & data modelling

Hyper-segmentation

Micro-cohorts created based on multiple signals



GET IN TOUCH

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