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Over 1 million Australians now own Cryptocurrencies such as Bitcoin, Ethereum, Ripple, Cardano, Dogecoin and Shiba Inu

The latest Roy Morgan research into Australians' investments shows 5%, or over 1 million Australians aged 18+, now own at least one cryptocurrency. Leading cryptocurrencies include the well-known Bitcoin and Ethereum as well as more niche names such as Ripple, Cardano, Dogecoin, Shiba Inu, Solana, Binance Coin, Litecoin, Cronos, Polygon and many more.

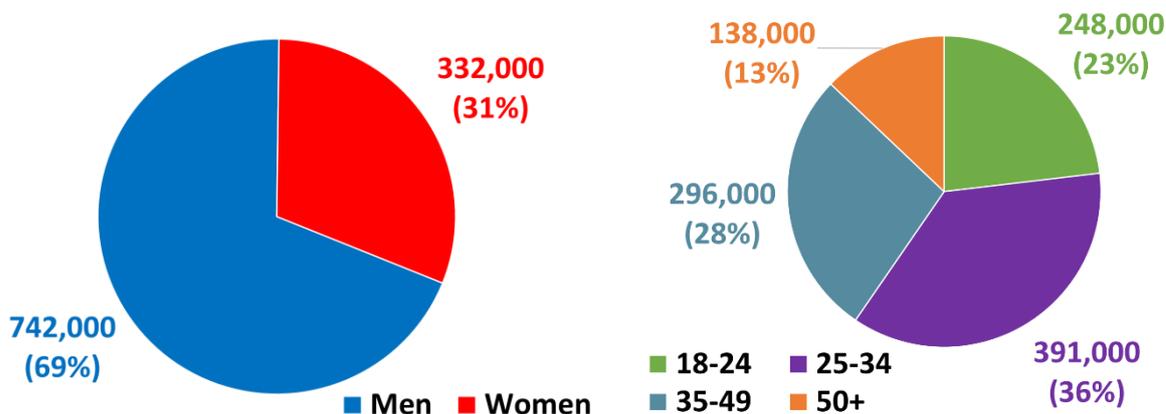
Interestingly over two-thirds, or around 742,000 (69%), of Australian cryptocurrency investors are men compared to only 332,000 (31%) who are women indicating there is a significant gender difference on investments in cryptocurrency.

The majority of cryptocurrency investors are under 35

Analysing cryptocurrency investors by age shows people aged under 35 are most likely to be holders of cryptocurrencies with over one-in-ten people in this age group investing in cryptocurrency. Of all 'crypto' investors 391,000 (36% of all investors) are aged 25-34 and 248,000 (23%) are aged 18-24.

Australians aged 35+ are less likely to be invested in cryptocurrency but still comprise over 40% of the total investor market including 296,000 aged 35-49 (28% of all investors) and 138,000 aged 50+ (13%).

Cryptocurrency investors by Gender & Age: February 2022



Source: Roy Morgan Single Source, December 2021 – February 2022, n=15,989. **Base:** Australians 18+.

Older Australians aged 50+ have the biggest average cryptocurrency investments

Although they are less likely to be cryptocurrency investors, older Australians aged 35 and older are still significant parts of the cryptocurrency market in Australia due to the size of their average investments.

Australians aged 50+ have the largest average cryptocurrency investment at an average value of around \$56,200. This size of average investment means the value of all cryptocurrency holdings for people aged 50+ is around \$7.6 billion – higher than any other age group and over 35% of the total market.

In contrast, although they are most likely to be investors in the market, Australians aged 18-24 have an average cryptocurrency investment of only \$2,600 meaning the total value of all cryptocurrency investments for this age group is only \$630 million – about 3% of Australians total cryptocurrency market.

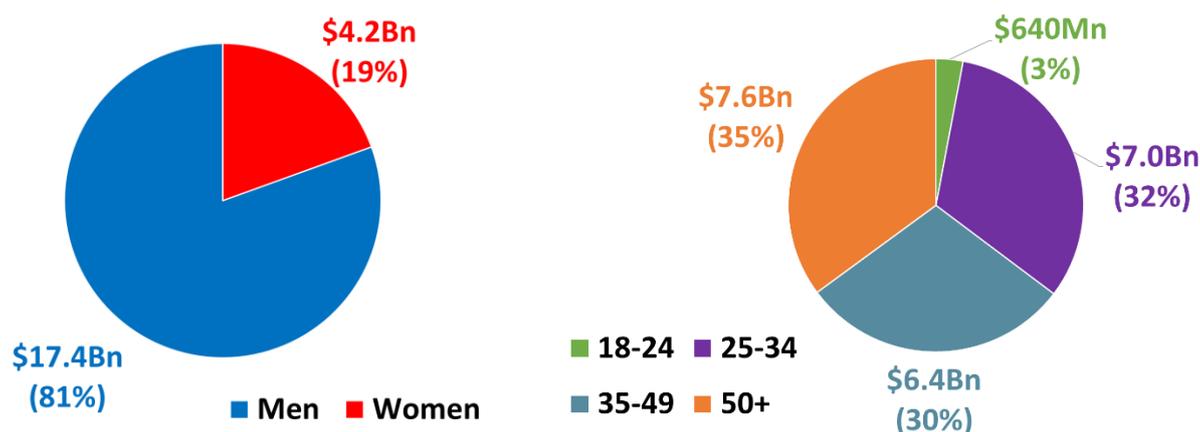
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The investment profiles of Australians aged 25-34 and 35-49 are similar. People aged 25-34 have an average cryptocurrency investment of \$18,200 while for those aged 35-49 it is slightly higher at \$21,600.

Because they are more likely to be investors in cryptocurrency the size of the market for those aged 25-34 is slightly larger at \$7 billion (32% of the market) than for those aged 35-49 at \$6.4 billion (30%).

Analysis by gender shows men's average cryptocurrency investment of \$23,400 is nearly twice as high as the average investment for women of \$12,800. This large difference means men hold total cryptocurrency investments of \$17.4 billion (81% of the market) compared to only \$4.2 billion (19%) for women.

Total value of Cryptocurrency investments by Gender & Age: February 2022



Source: Roy Morgan Single Source, December 2021 – February 2022, n=15,989. **Base:** Australians 18+.

Michele Levine – CEO, Roy Morgan Research, says cryptocurrencies have been in the news heavily in the last few years as Australians look for alternative investment opportunities during a time of increasing upheaval in international markets:

“The last few years have seen a big increase in the number of Australians who are now invested into various cryptocurrencies. The most well-known cryptocurrency is of course Bitcoin which has a total market capitalisation of over \$830 billion USD – more than twice as large as the second largest Ethereum with a market capitalisation of around \$400 billion USD.

“The latest research into Australia’s cryptocurrency investors shows over 1 million Australians aged 18+ now have an investment in cryptocurrency – at an average value of just over \$20,000.

“Unsurprisingly younger Australians are more likely to be invested in the cryptocurrency market with around 12% of people aged 18-24 and 11% of those aged 25-34 owning cryptocurrency compared to only 6% of people aged 35-49 and around 2% of those aged 50+.

“This breakdown of the market means around 640,000 cryptocurrency investors, almost 60% of the market, are aged under 35 compared to 430,000 aged 35+ (40% of the market). However, these figures hide a stunning reality – older investors invest far more money on average than younger investors and nearly two-thirds of the market by total value is held by those aged 35+.

“Cryptocurrency investors aged 50+ have an average investment of around \$56,200 compared to only \$2,600 for those aged 18-24. This means older Australians aged 50+ hold total cryptocurrency investments valued at \$7.6 Billion AUD – more than 12 times as much as the \$630 Million AUD held by those aged 18-24.



“There is an additional \$7 Billion AUD held by those aged 25 -34 (average investment of \$18,200) and \$6.4 Billion AUD held by people aged 35-49 (average investment of \$21,600).

“There is also something else about the cryptocurrency market that aligns with the notion of ‘nerds on computers’ – it is that Australia’s cryptocurrency market is heavily male dominated. Over two-thirds of Australian cryptocurrency investors, 742,000 (69%) are men compared to only 332,000 (31%) that are women.

“The average size of men’s investments, \$23,400, is almost twice as high as the average investment for women of \$12,800 meaning men hold over 80% of Australia’s ‘crypto’ investments by value at \$17.4 billion AUD compared to only \$4.2 billion (19%) for women.

“Investing in cryptocurrencies is a novelty for many Australians and as our latest research shows only around 1-in-20 Australians currently hold a cryptocurrency investment. This small penetration of cryptocurrency investors shows there is still the potential for huge growth in the market over the next few years as more Australians become exposed to this form of investing.”

Contact Roy Morgan to learn more about our detailed cryptocurrency and finance related data:

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About Roy Morgan

Roy Morgan is Australia’s largest independent Australian research company, with offices in each state, as well as in the U.S. and U.K. A full-service research organisation, Roy Morgan has over 80 years’ experience collecting objective, independent information on consumers.

Margin of Error

The margin of error to be allowed for in any estimate depends mainly on the number of interviews on which it is based. Margin of error gives indications of the likely range within which estimates would be 95% likely to fall, expressed as the number of percentage points above or below the actual estimate. Allowance for design effects (such as stratification and weighting) should be made as appropriate.

Sample Size	Percentage Estimate			
	40%-60%	25% or 75%	10% or 90%	5% or 95%
10,000	±1.0	±0.9	±0.6	±0.4
20,000	±0.7	±0.6	±0.4	±0.3
50,000	±0.4	±0.4	±0.3	±0.2