

BESPOKE SURVEYS

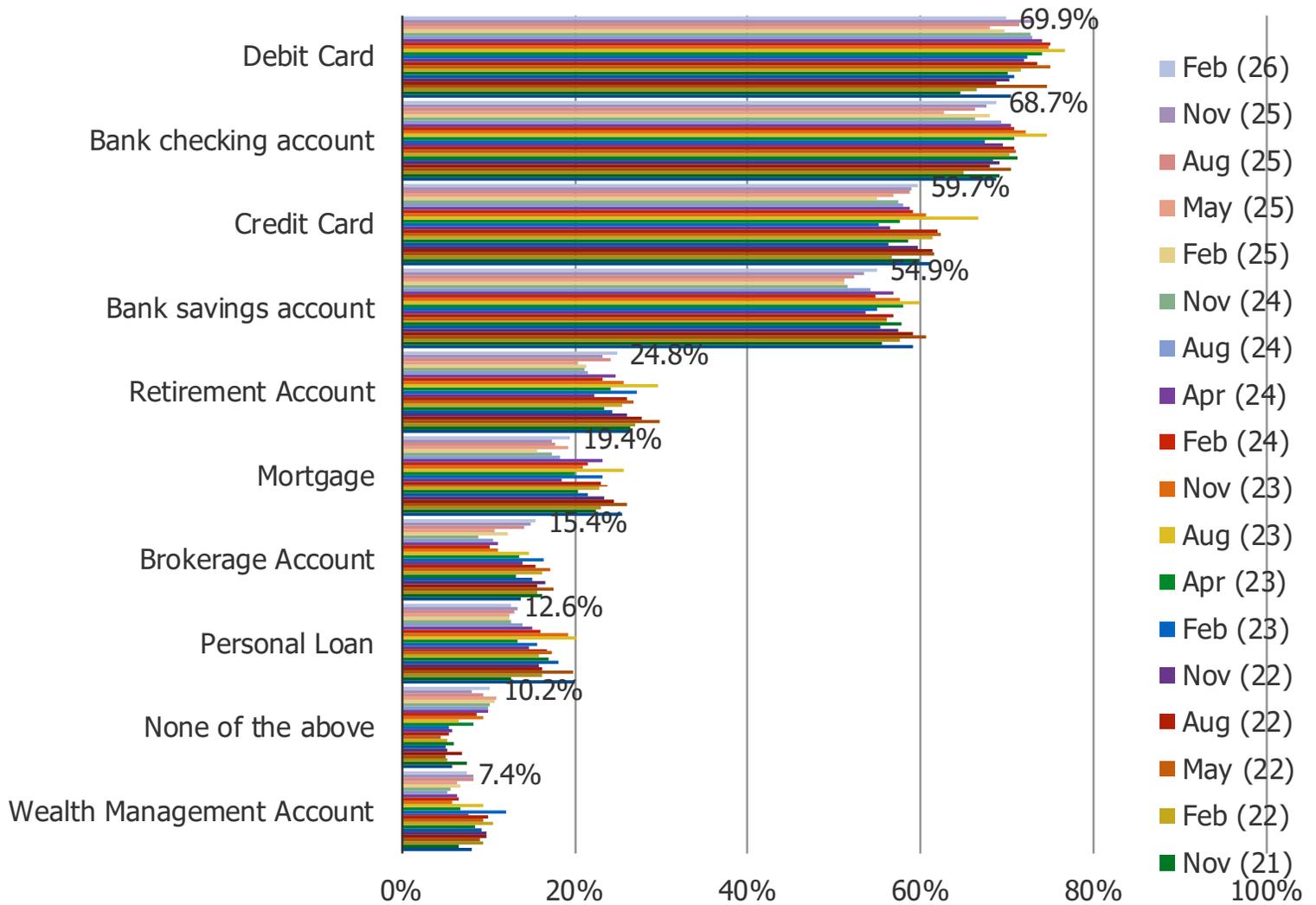
## Mobile Payments, Crypto, and Investments, Vol 30

1000+ Respondents Per Quarter

# SECTOR TRENDS

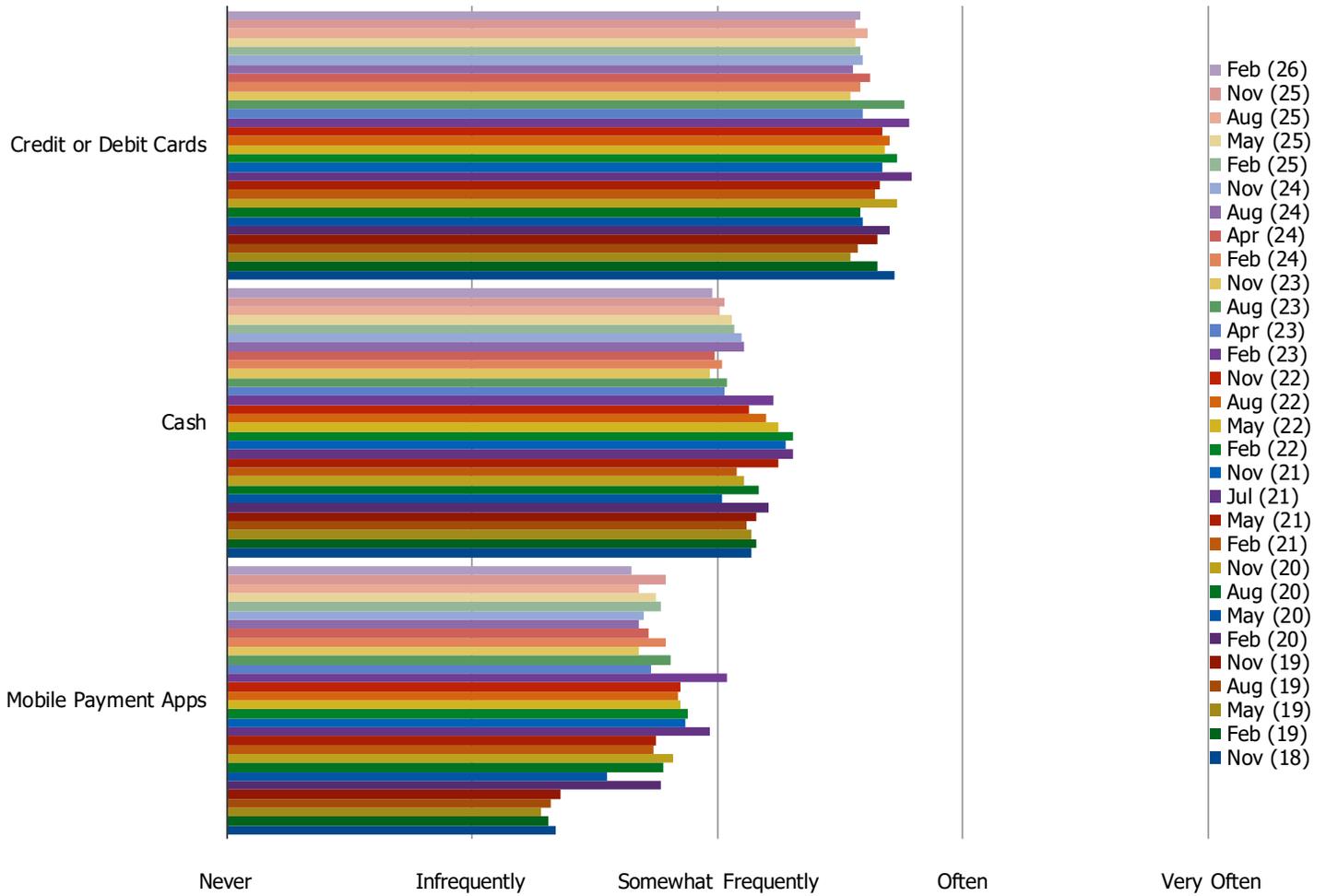
DO YOU PERSONALLY HAVE ANY OF THE FOLLOWING? (SELECT ALL THAT APPLY)

Posed to all respondents



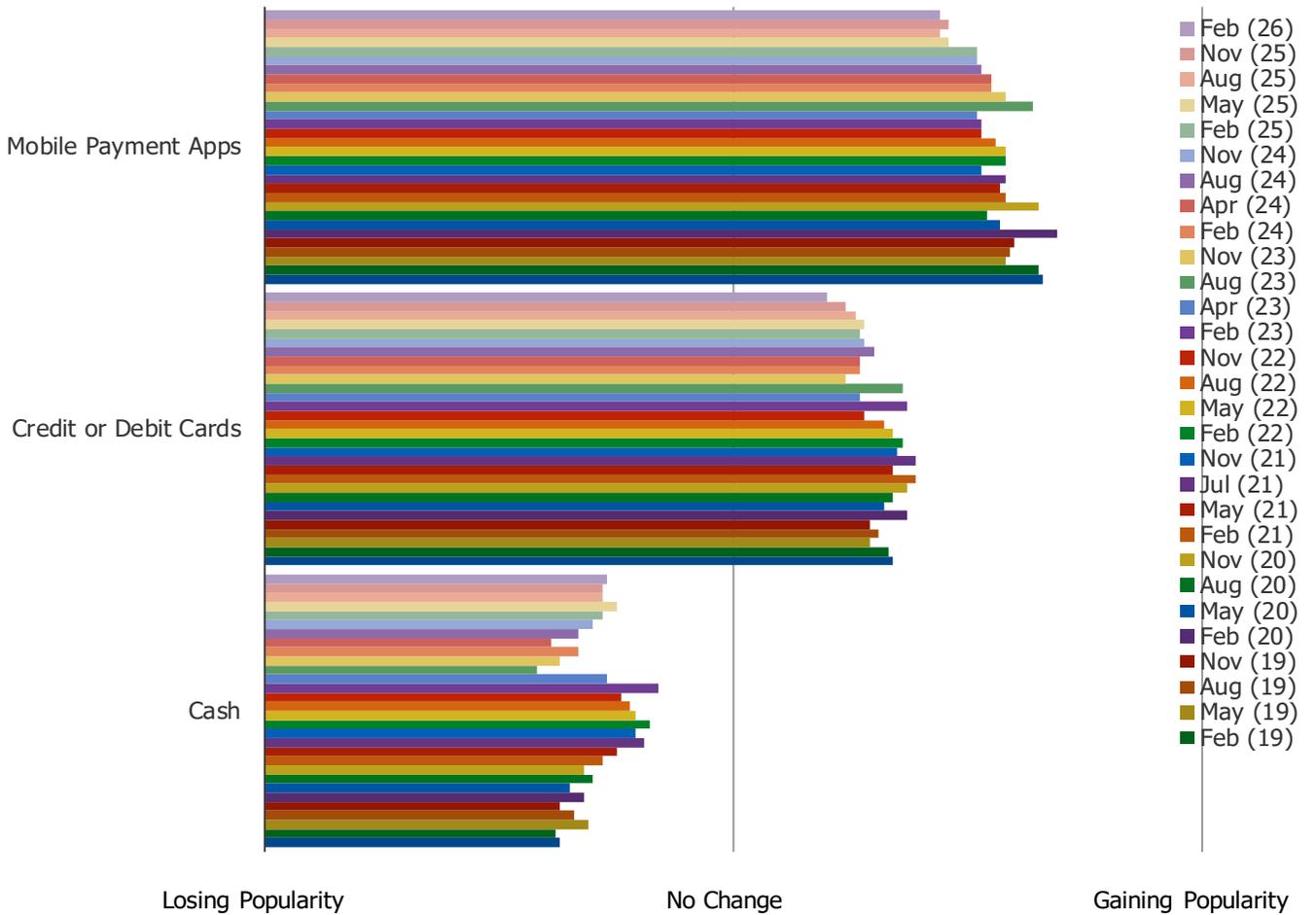
HOW OFTEN DO YOU USE THE FOLLOWING TO SPEND OR TRANSFER MONEY?

Posed to all respondents



DO YOU THINK THE FOLLOWING ARE GAINING OR LOSING POPULARITY AS A METHOD FOR SPENDING OR TRANSFERRING MONEY?

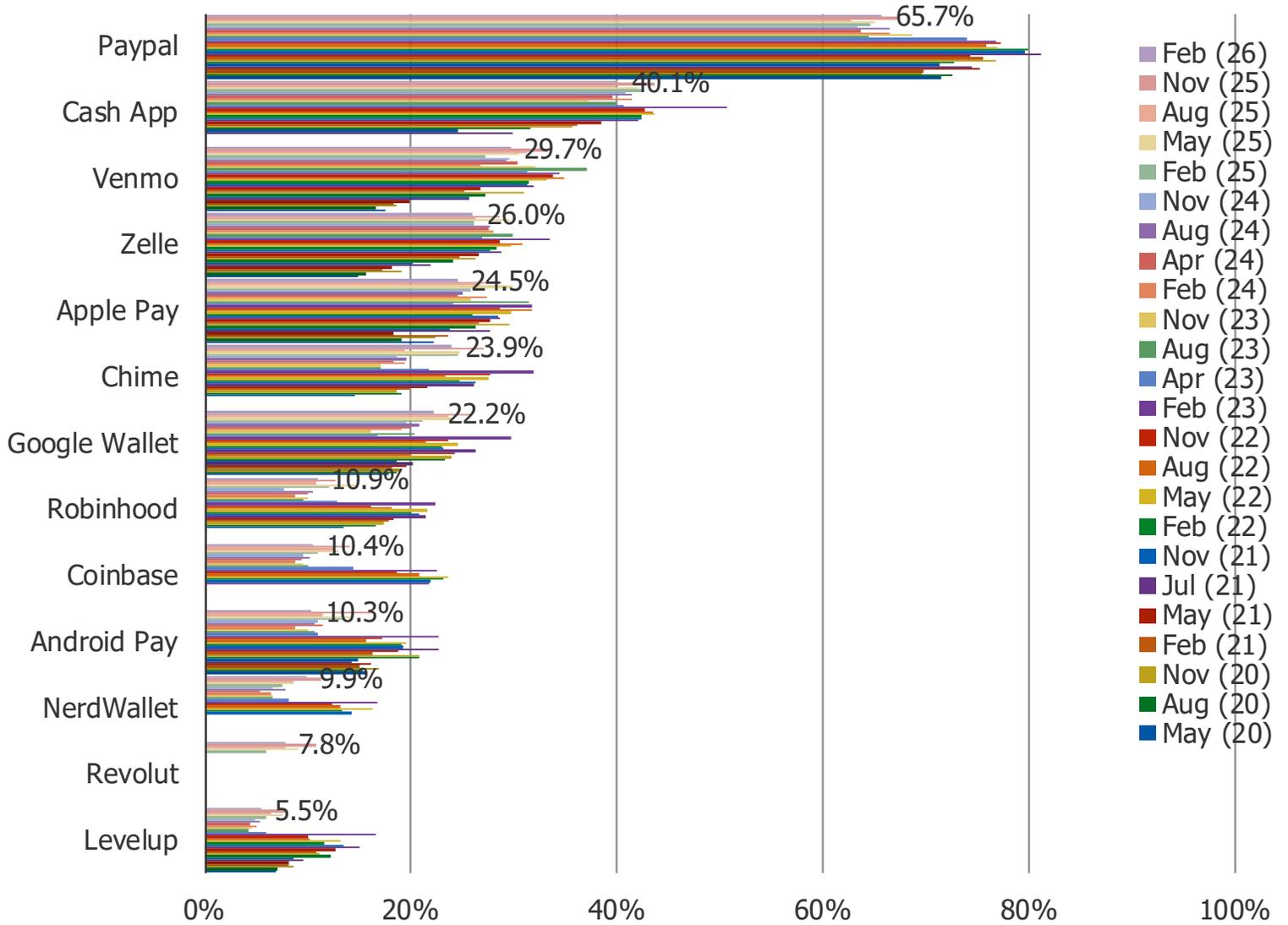
Posed to all respondents



## COMPETITIVE DYNAMICS AND MARKET SHARE

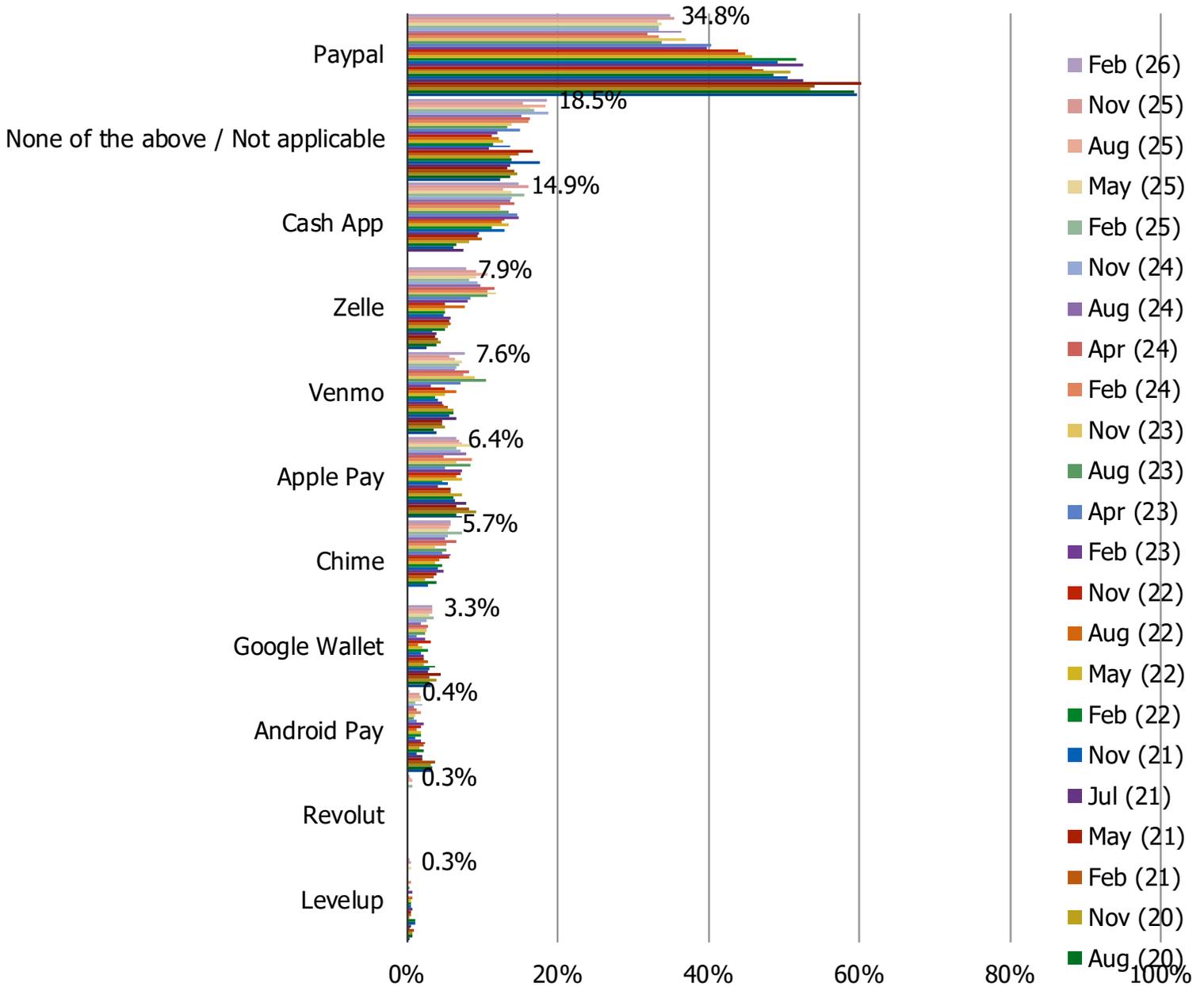
DO USE ANY OF THE FOLLOWING? (SELECT ALL THAT APPLY)

Posed to all respondents



IF YOU COULD ONLY USE ONE OF THE FOLLOWING MOBILE PAYMENTS APP/PLATFORMS GOING FORWARD, WHICH WOULD YOU CHOOSE?

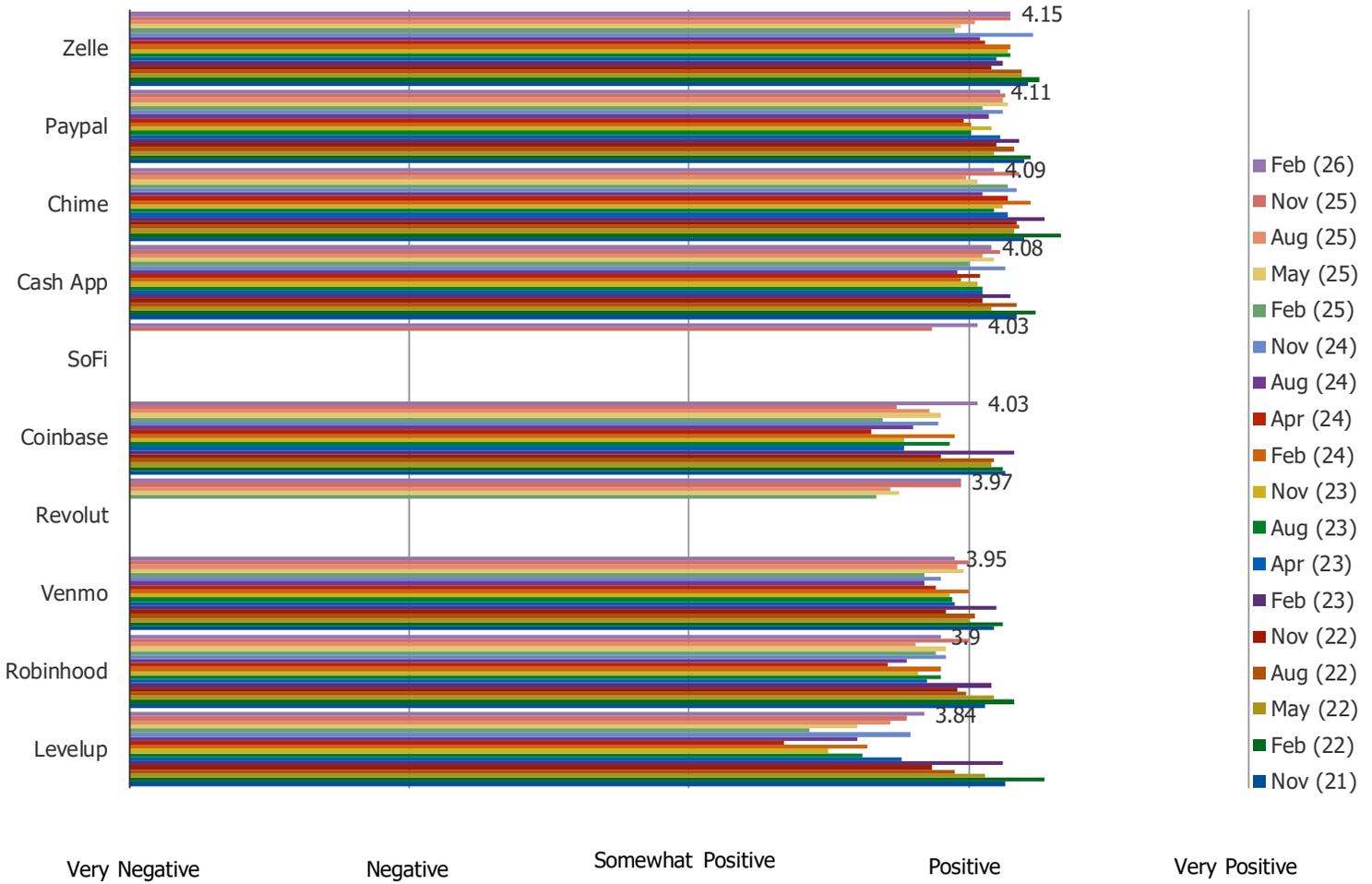
Posed to all respondents



## USERS OF EACH PLATFORM - FEEDBACK

WHAT IS YOUR OPINION OF THE FOLLOWING APPS?

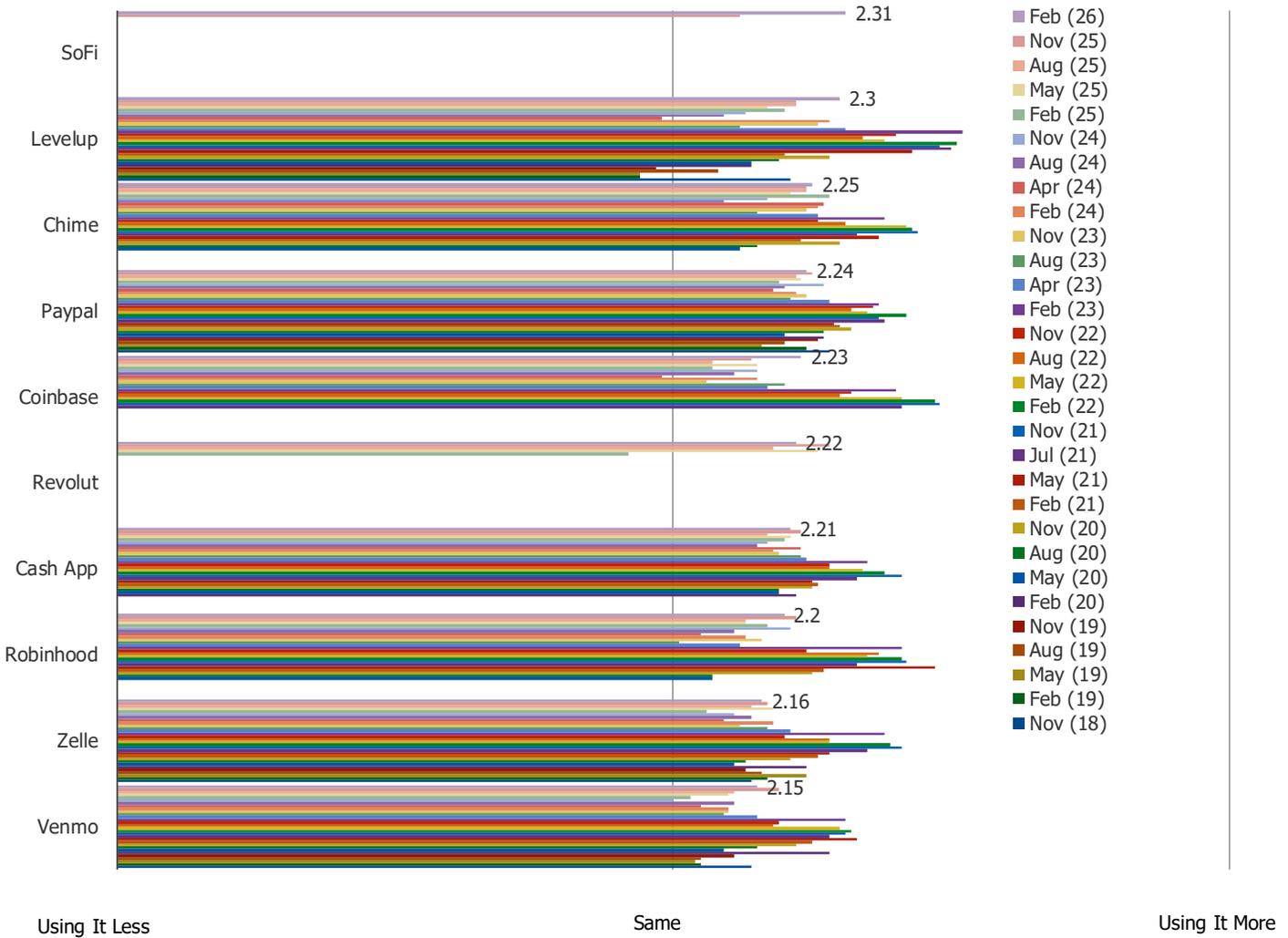
Posed to users of each platform



	N=
Levelup	61
Revolut	86
SoFi	109
Coinbase	115
Robinhood	120
Chime	264
Zelle	287
Venmo	327
Cash App	442
Paypal	725

HAVE YOU CHANGED HOW OFTEN YOU USE THIS APP/PLATFORM RECENTLY?

Posed to users of each platform

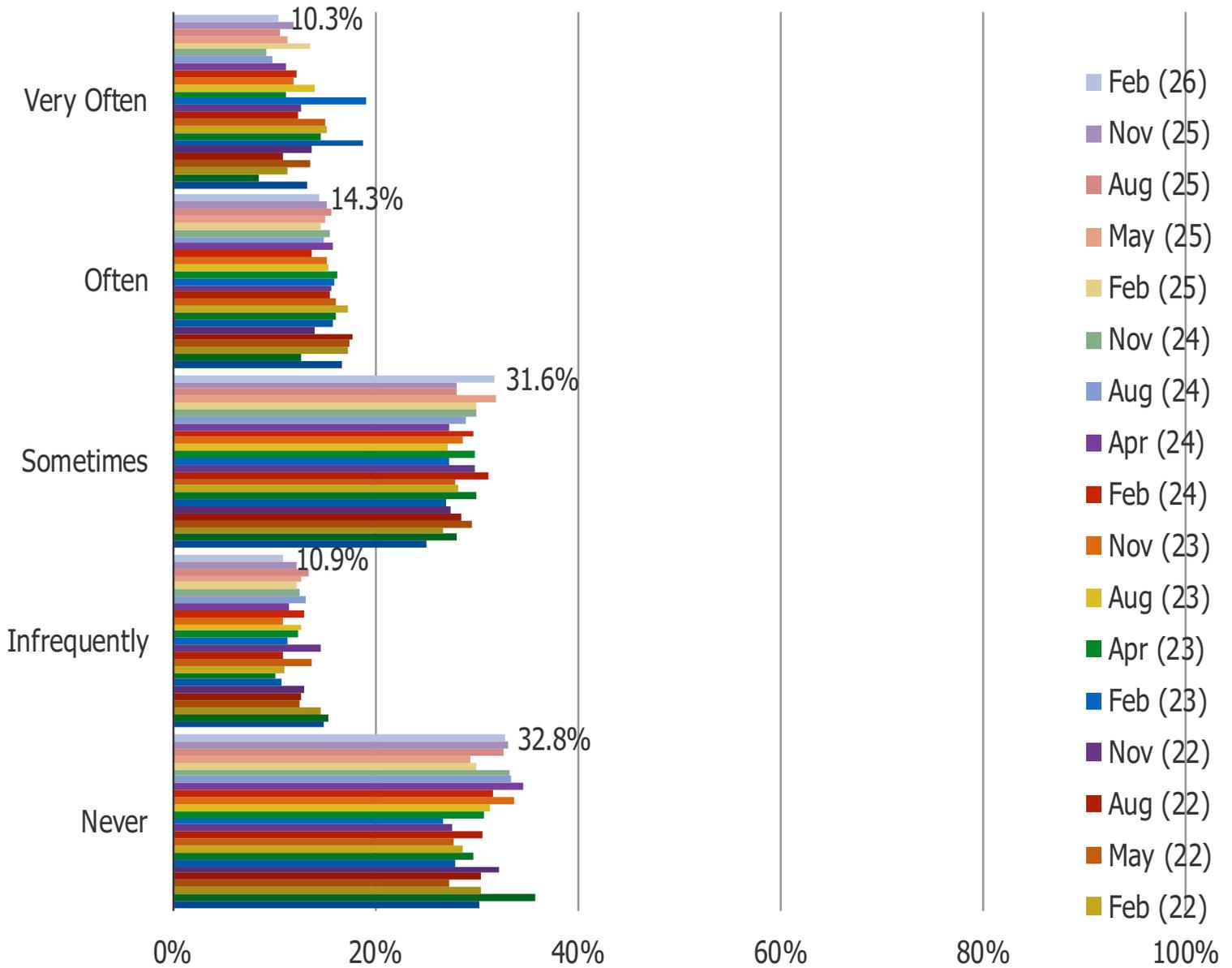


	N=
Levelup	61
Revolut	86
SoFi	109
Coinbase	115
Robinhood	120
Chime	264
Zelle	287
Venmo	327
Cash App	442
Paypal	725

## INSTANT DEPOSIT / INSTANT TRANSFER

WHEN USING MOBILE PAYMENT APPS, HOW OFTEN DO YOU USE INSTANT DEPOSIT/INSTANT TRANSFER?

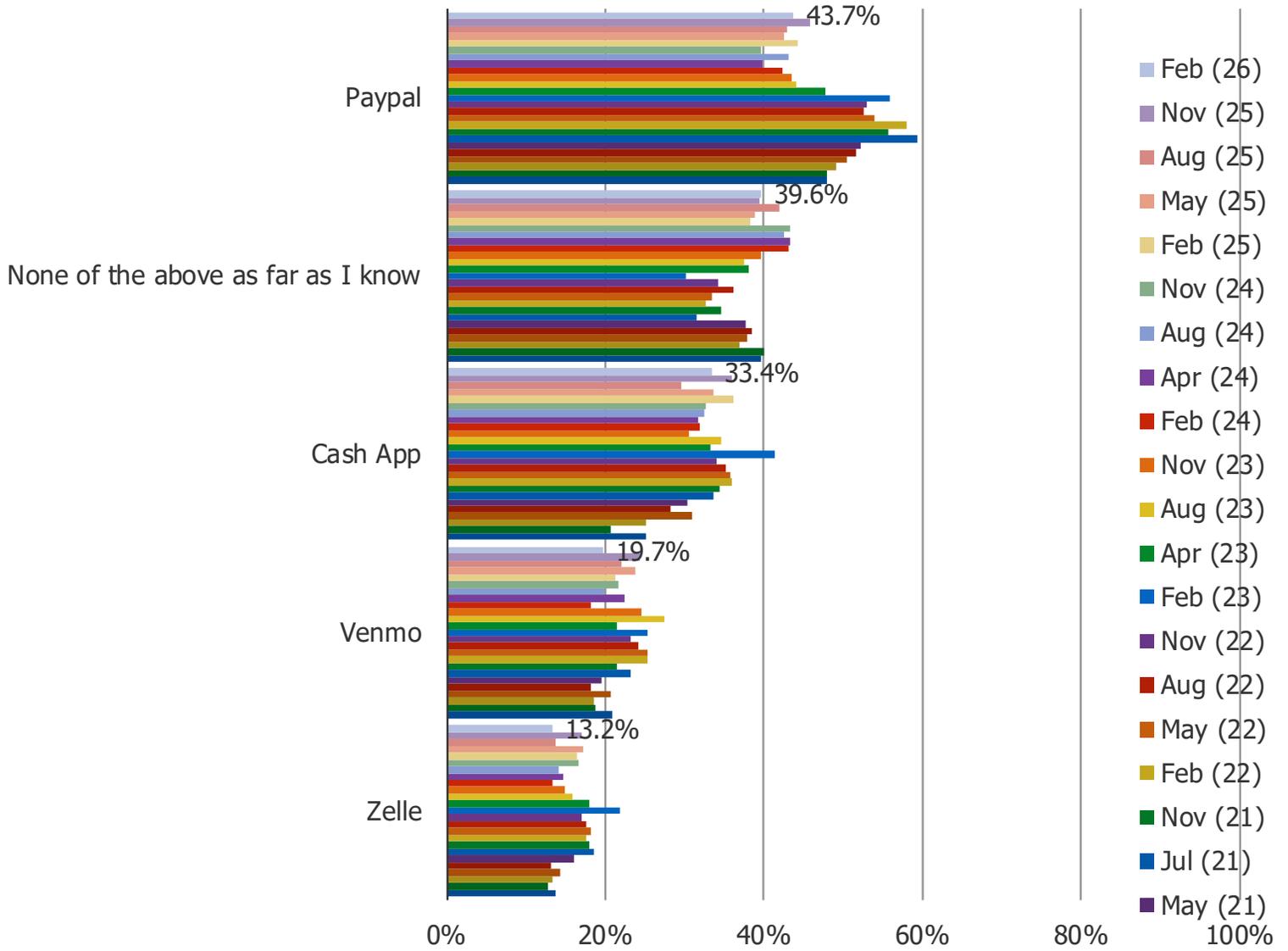
Posed to mobile payment apps users





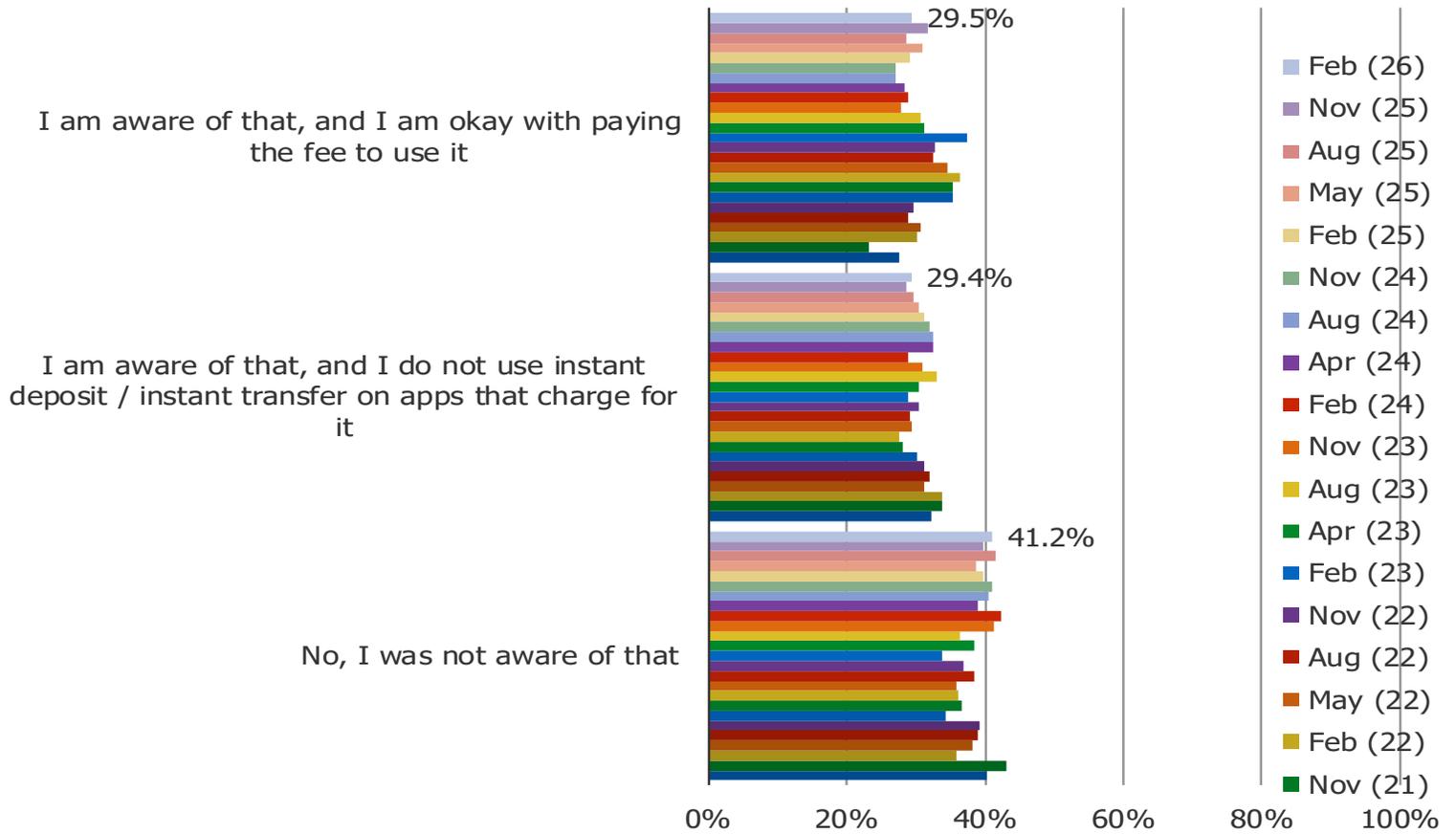
TO YOUR KNOWLEDGE, DO ANY OF THE FOLLOWING CHARGE A FEE FOR INSTANT DEPOSIT/INSTANT TRANSFER SERVICES? (SELECT ALL THAT APPLY)

Posed to mobile payment app users.



WERE YOU AWARE THAT SOME MOBILE PAYMENT APPS CHARGE A FEE FOR INSTANT DEPOSIT/INSTANT TRANSFER?

Posed to mobile payment app users.



# CRYPTO QUESTIONS

WHY DID YOU BUY CRYPTOCURRENCY?

Posed to all respondents currently own cryptocurrency (N = 122).

Quarter	Investment / Financial Gain / Profit	Curiosity / FOMO / Fun / Hype	Believe in Future / Technology	Specific Coin / Platform Interest	Utility / Easy Transactions	Diversification	Trading / Speculation / Gambling	Inflation Hedge / Alternative to Fiat
2022Q1	35.00%	10.38%	8.85%	8.08%	4.23%	0.77%	0.77%	0.00%
2022Q2	31.69%	8.23%	8.23%	7.41%	2.06%	1.23%	0.82%	0.00%
2022Q3	37.66%	8.44%	5.19%	5.19%	3.25%	0.00%	0.65%	0.00%
2022Q4	38.89%	8.33%	2.78%	4.86%	3.47%	1.39%	2.78%	0.00%
2023Q1	29.48%	6.94%	5.20%	6.36%	1.16%	0.58%	4.05%	0.58%
2023Q2	36.36%	12.40%	9.09%	7.44%	1.65%	0.00%	1.65%	0.83%
2023Q3	37.40%	12.98%	7.63%	3.82%	2.29%	3.05%	0.76%	0.00%
2023Q4	53.47%	8.91%	4.95%	7.92%	2.97%	0.99%	1.98%	0.00%
2024Q1	36.89%	15.53%	3.88%	4.85%	1.94%	3.88%	1.94%	0.00%
2024Q2	41.03%	11.54%	2.56%	1.28%	2.56%	2.56%	1.28%	1.28%
2024Q3	32.58%	12.36%	6.74%	4.49%	2.25%	4.49%	4.49%	3.37%
2024Q4	34.74%	14.74%	7.37%	3.16%	1.05%	1.05%	2.11%	2.11%
2025Q1	45.63%	10.68%	1.94%	8.74%	2.91%	1.94%	1.94%	0.00%
2025Q2	36.84%	10.53%	6.77%	6.02%	1.50%	0.75%	0.75%	0.00%
2025Q3	36.84%	8.42%	9.47%	4.21%	0.00%	2.11%	1.05%	0.00%
2025Q4	38.71%	11.29%	5.65%	4.84%	3.23%	4.84%	1.61%	0.00%
2026Q1	41.23%	8.77%	4.39%	4.39%	3.51%	3.51%	0.00%	0.00%
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R-Squared	0.074	0.047	0.026	0.123	0.065	0.318	0.008	0.015
P-Value	0.29	0.401	0.539	0.167	0.323	0.018	0.732	0.636
Trend	Up	Up	Down	Down	Down	UP	Down	Up

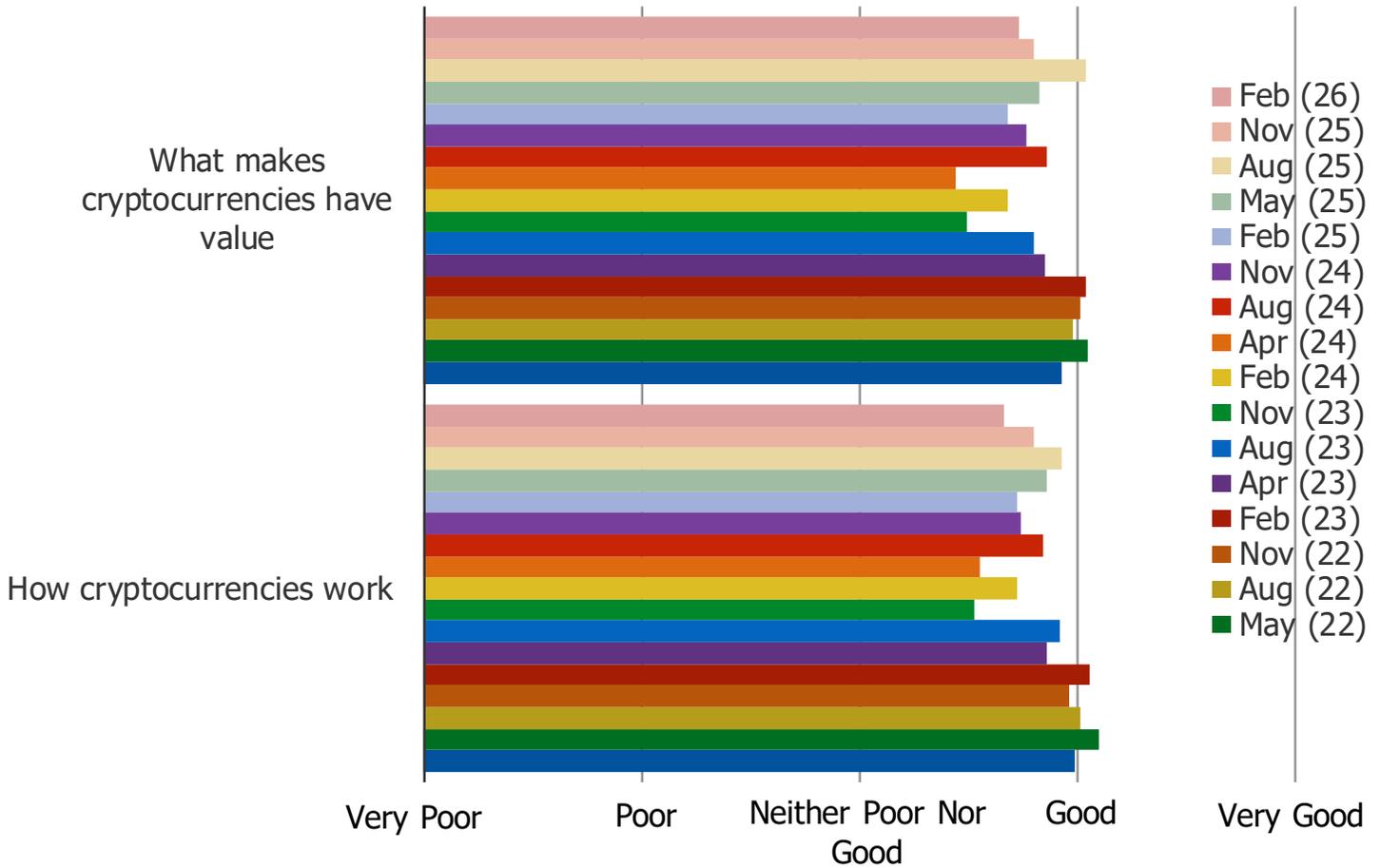
Key Takeaways:

- **It's an Investment, Not a Currency:** The overwhelming majority of consumers buy crypto to make a financial return (37.1%). Very few buy it to actually use for "Utility / Easy Transactions" (2.5%).
- **FOMO is a Major Driver:** "Curiosity," "Hype," and "FOMO" (Fear Of Missing Out) combine to be the second largest specifically cited reason for buying (10.3%).
- **Diversification is Gaining Traction (Statistically Significant):** While it represents a small overall share of the market (1.7%), buying crypto strictly for "Diversification" is trending significantly UP ( $p = 0.018$ ). This suggests a growing normalization of crypto as a standard, accepted portfolio asset class.

\*Data on this page analyzed via LLM.

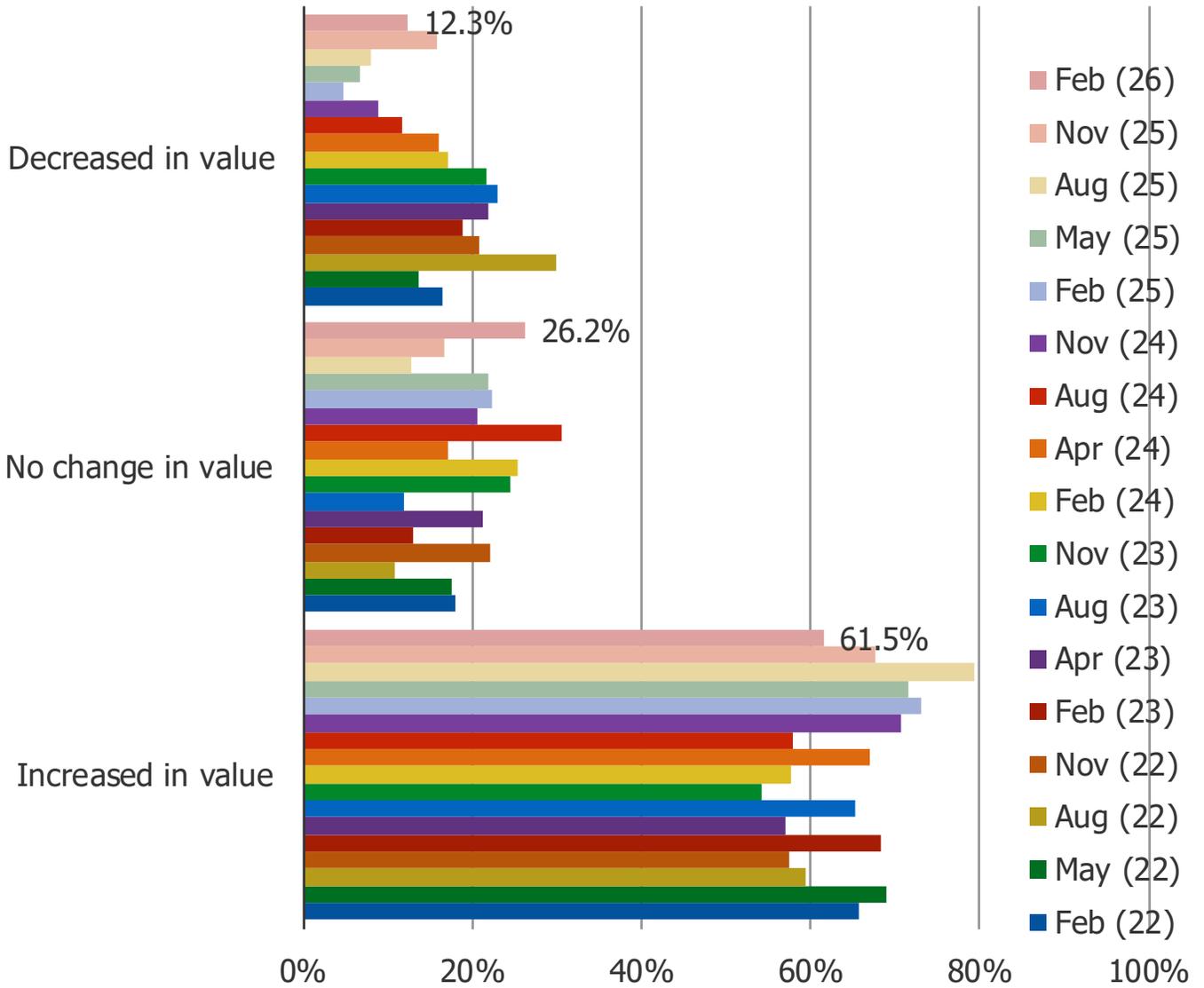
HOW WELL DO YOU FEEL YOU UNDERSTAND...

Posed to all respondents currently own cryptocurrency (N = 122).



SINCE YOU BOUGHT IT, HAS YOUR CRYPTOCURRENCY INVESTMENT...

Posed to all respondents currently own cryptocurrency (N = 122).



WHAT WOULD CAUSE YOU TO SELL YOUR CRYPTOCURRENCY?

Posed to all respondents currently own cryptocurrency (N = 122).

February 2026

Quarter	Price Increase / Reached Profit Goal	Need Cash / Financial Emergency / Major Purchase	Price Drop / Market Crash / Stop Loss	General Price / Value Movements	Will Never Sell / HODL	Better Investment Opportunity	Security Concerns / Scam
2022Q1	17.46%	14.29%	6.75%	9.13%	10.71%	0.00%	0.00%
2022Q2	24.24%	16.02%	6.93%	10.39%	6.06%	0.00%	0.43%
2022Q3	25.33%	10.67%	7.33%	6.67%	7.33%	0.00%	0.00%
2022Q4	28.37%	17.73%	8.51%	4.26%	10.64%	0.71%	0.00%
2023Q1	10.73%	14.69%	6.21%	6.21%	6.21%	0.00%	0.00%
2023Q2	23.77%	13.93%	9.84%	4.92%	10.66%	0.00%	0.00%
2023Q3	18.75%	17.97%	11.72%	8.59%	8.59%	0.00%	0.00%
2023Q4	21.21%	15.15%	16.16%	16.16%	10.10%	0.00%	0.00%
2024Q1	24.00%	22.00%	9.00%	10.00%	4.00%	0.00%	0.00%
2024Q2	31.17%	10.39%	11.69%	11.69%	5.19%	0.00%	0.00%
2024Q3	18.68%	20.88%	6.59%	10.99%	8.79%	0.00%	0.00%
2024Q4	15.96%	23.40%	6.38%	12.77%	5.32%	0.00%	1.06%
2025Q1	22.77%	21.78%	10.89%	5.94%	5.94%	1.98%	0.00%
2025Q2	24.62%	16.92%	10.00%	11.54%	10.00%	0.77%	0.00%
2025Q3	27.96%	17.20%	5.38%	8.60%	4.30%	1.08%	2.15%
2025Q4	15.57%	26.23%	7.38%	6.56%	5.74%	0.00%	0.00%
2026Q1	30.09%	15.93%	10.62%	4.42%	6.19%	0.88%	0.00%
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R-Squared	0.025	0.258	0.011	0.001	0.182	0.221	0.081
P-Value	0.542	0.037	0.688	0.928	0.088	0.057	0.267
Trend	Up	UP	Up	Up	Down	Up	Up

Key Takeaways:

- **Profit is the Primary Trigger:** Reaching a specific profit goal or price target is the most common reason people would sell (21.8%).
- **Financial Emergencies are Rising (Statistically Significant):** Selling due to a "Need for Cash" or a financial emergency is trending significantly **UP** ( $p = 0.037$ ). This indicates that consumers increasingly view their crypto holdings as a liquidity source to tap into when personal financial pressures arise.
- **The "HODL" Contingent:** A notable segment of respondents (7.7%) state "nothing" or "never" when asked what would make them sell, indicating a strict hold strategy.

\*Data on this page analyzed via LLM.

WHY DON'T YOU OWN CRYPTOCURRENCY?

Posed to all respondents who do not currently own cryptocurrency (N = 982)

February 2026

Quarter	Lack of Knowledge / Don't Understand It	Not Interested / Don't Care	Lack of Trust / Scams / Not Tangible	Too Risky / Volatile / Gambling	Lack of Money / Can't Afford to Invest	Prefer Traditional Investments
2022Q1	30.79%	17.55%	8.72%	7.95%	6.62%	0.00%
2022Q2	30.48%	16.78%	11.40%	6.80%	6.25%	0.00%
2022Q3	30.99%	16.06%	14.30%	7.65%	6.90%	0.25%
2022Q4	25.51%	18.59%	13.72%	7.69%	7.18%	0.00%
2023Q1	24.25%	14.91%	16.40%	8.40%	5.28%	0.41%
2023Q2	22.90%	15.23%	18.76%	8.40%	7.43%	0.00%
2023Q3	24.51%	20.10%	17.16%	10.66%	6.86%	0.00%
2023Q4	28.38%	14.49%	18.88%	7.48%	6.77%	0.00%
2024Q1	26.67%	16.61%	17.45%	5.70%	7.76%	0.00%
2024Q2	26.74%	15.47%	17.21%	6.40%	7.09%	0.00%
2024Q3	32.28%	18.83%	15.32%	4.80%	5.50%	0.00%
2024Q4	25.94%	19.84%	16.20%	5.87%	7.28%	0.12%
2025Q1	29.78%	17.19%	14.29%	5.45%	5.45%	0.36%
2025Q2	28.23%	15.17%	14.05%	5.60%	8.21%	0.37%
2025Q3	26.44%	17.58%	16.15%	6.22%	8.13%	0.00%
2025Q4	30.28%	18.58%	12.18%	7.12%	6.88%	0.48%
2026Q1	25.55%	17.11%	16.67%	7.02%	7.57%	0.22%
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R-Squared	0.003	0.026	0.077	0.24	0.101	0.154
P-Value	0.839	0.534	0.28	0.046	0.214	0.119
Trend	Down	Up	Up	DOWN	Up	Up

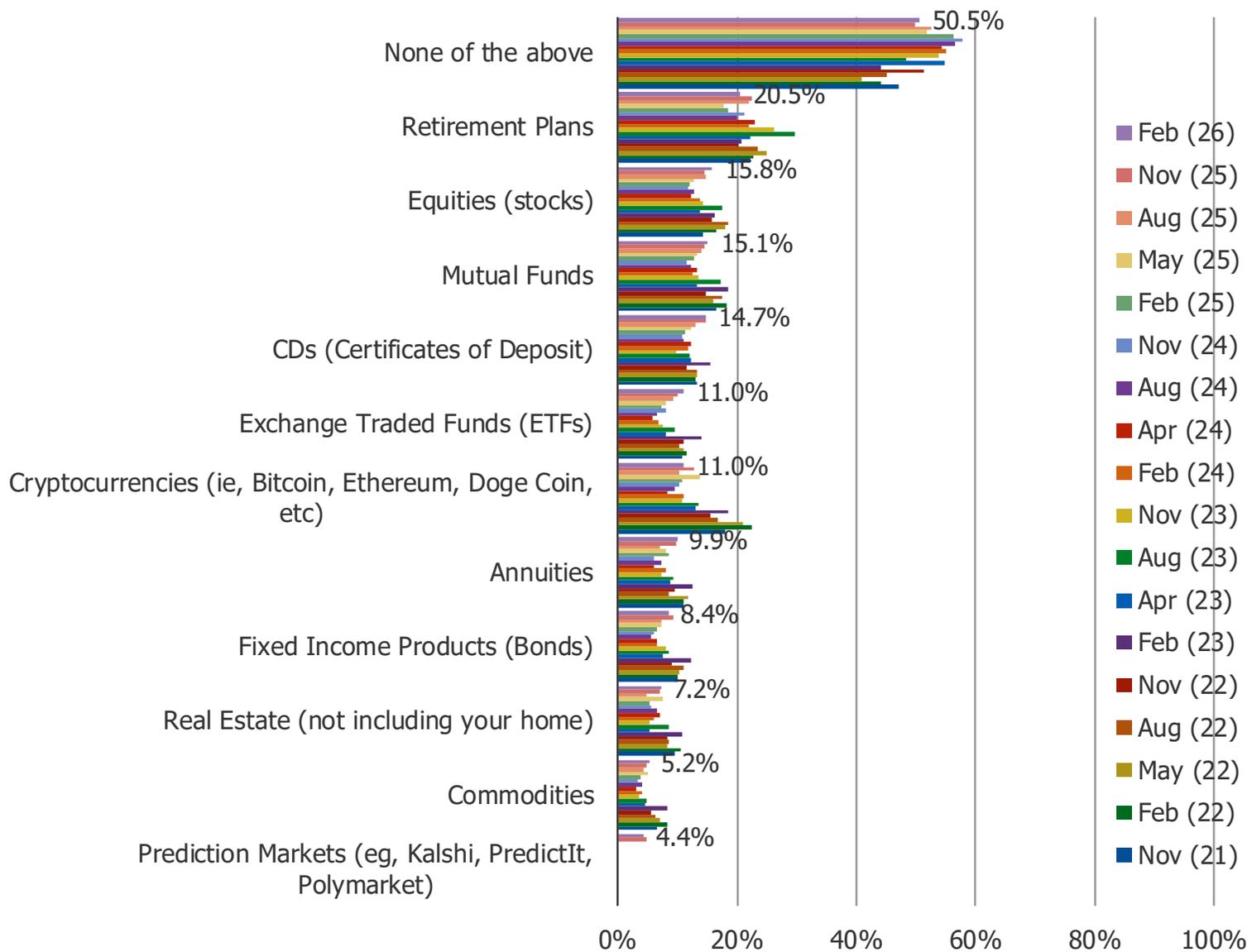
Key Takeaways:

- **An Education Problem:** The single biggest barrier to entry is a lack of understanding. 27.7% of non-owners simply state they do not know what it is or how it works.
- **A Trust Problem:** 15.2% of non-owners view the asset class as a scam, a fraud, or explicitly state they do not trust something that isn't tangible/backed.
- **The "Volatility" Fear is Fading (Statistically Significant):** Interestingly, the objection that crypto is "Too Risky, Volatile, or a Gamble" is trending significantly **DOWN** ( $p = 0.046$ ). While consumers still struggle to understand or trust crypto, the specific fear of wild price swings is mathematically fading from top-of-mind awareness.

\*Data on this page analyzed via LLM.

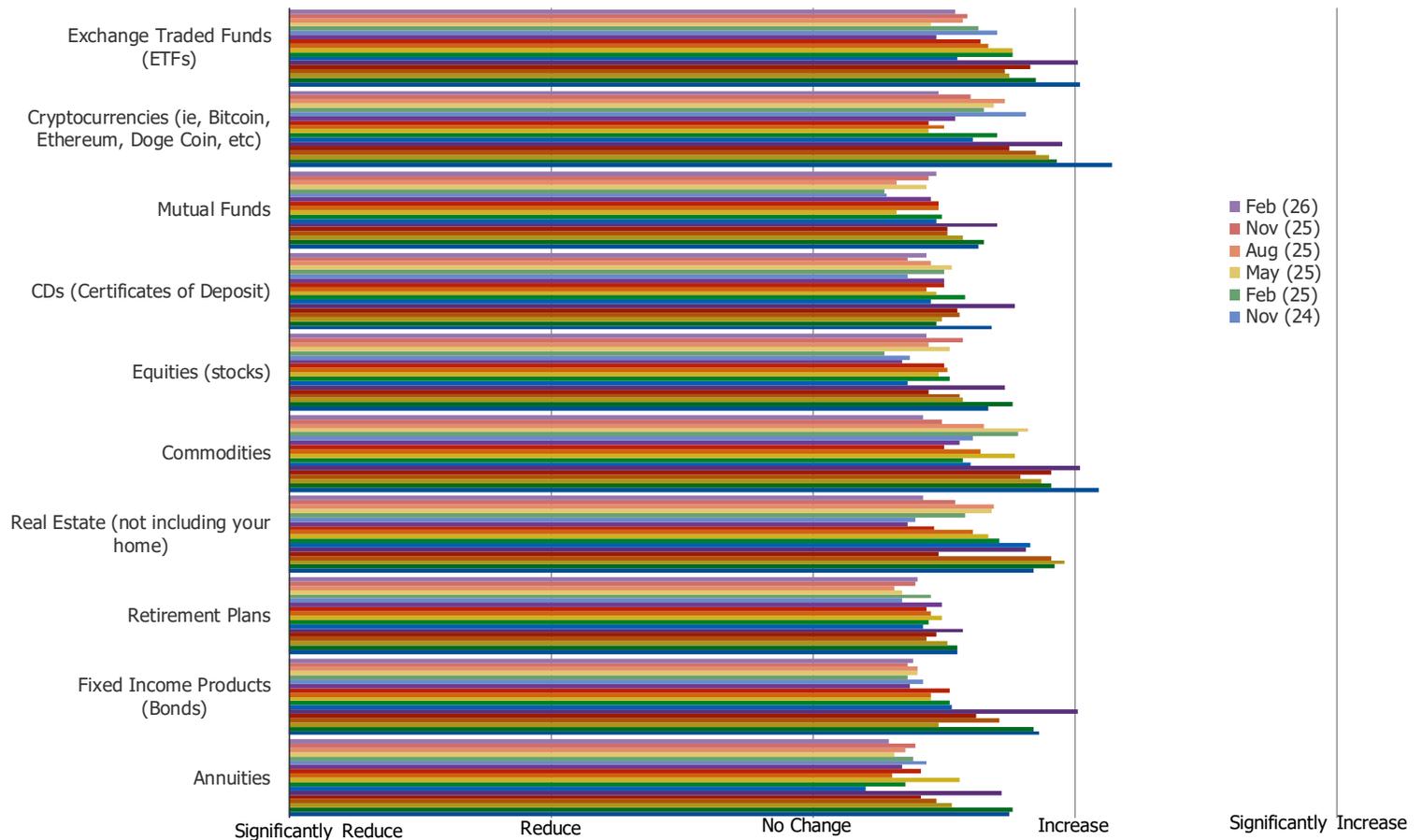
DO YOU CURRENTLY HAVE ANY INVESTMENTS IN ANY OF THE FOLLOWING? (SELECT ALL THAT APPLY)

Posed to all respondents.



DO YOU EXPECT TO CHANGE HOW MUCH MONEY YOU HAVE INVESTED IN THE FOLLOWING IN THE FUTURE?

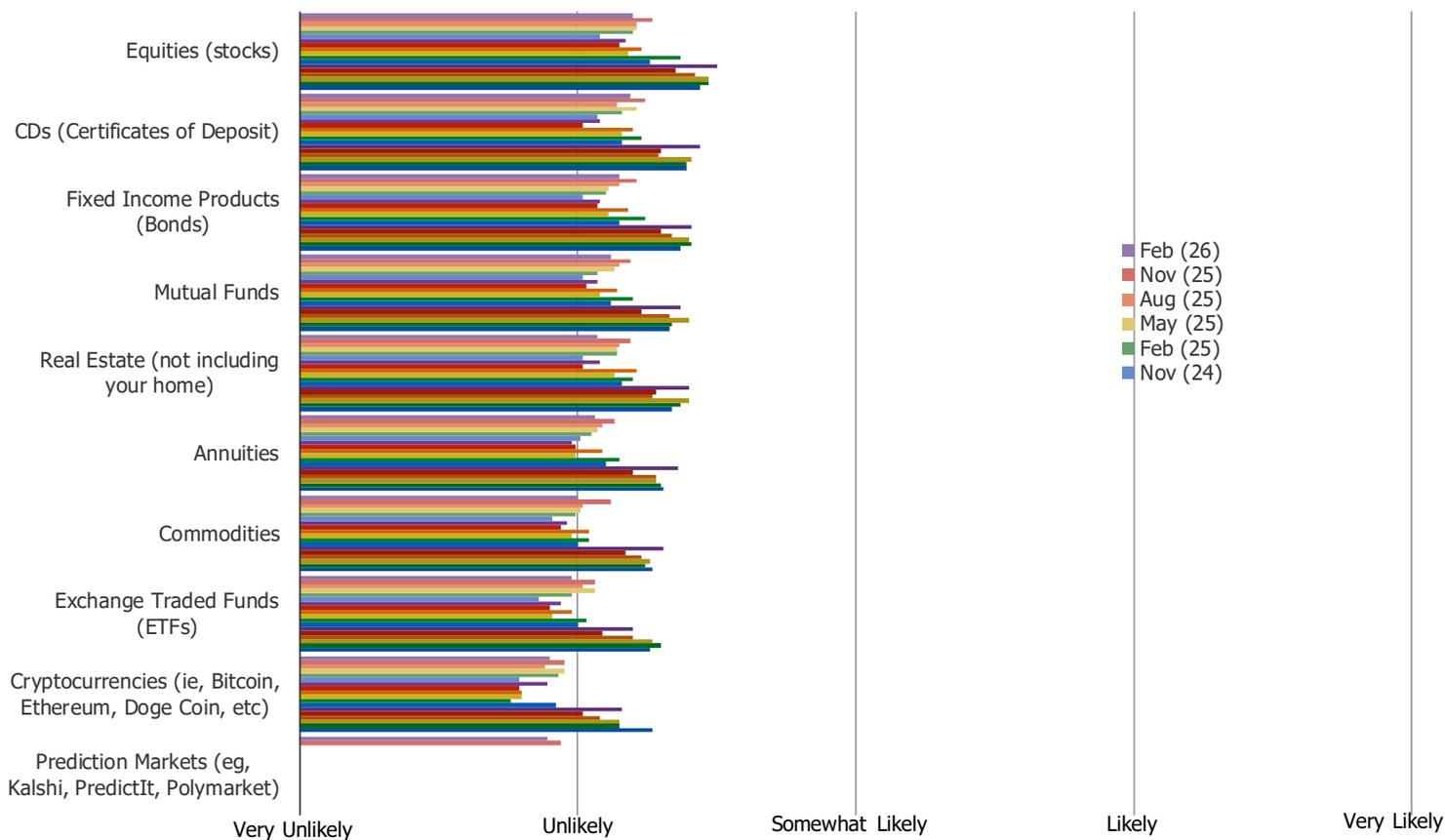
Posed to respondents who said they currently invest in each of the following.



	N=
Cryptocurrencies	121
Equities (stocks)	174
Fixed Income Products (Bonds)	93
Real Estate (not including your home)	79
Mutual Funds	166
Exchange Traded Funds (ETFs)	121
CDs (Certificates of Deposit)	162
Retirement Plans	226
Annuities	109
Commodities	57
Prediction Markets	48

HOW LIKELY ARE YOU TO INVEST IN THE FOLLOWING IN THE FUTURE:

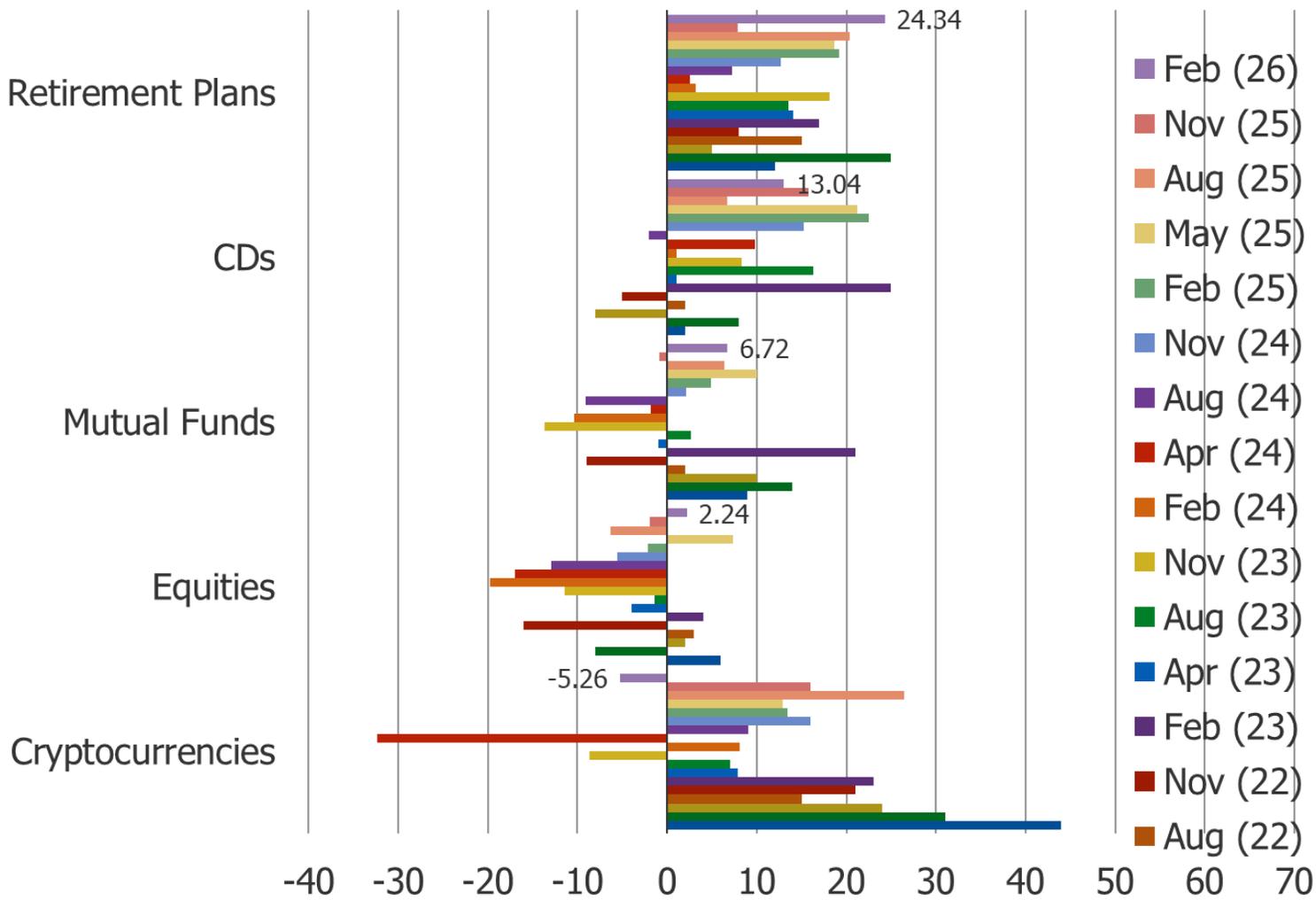
Posed to respondents who DO NOT currently invest in each of the following:



	N=
Cryptocurrencies	982
Equities (stocks)	929
Fixed Income Products (Bonds)	1010
Real Estate (not including your home)	1024
Mutual Funds	937
Exchange Traded Funds (ETFs)	982
CDs (Certificates of Deposit)	941
Retirement Plans	877
Annuities	994
Commodities	1046
Prediction Markets	1055

HOW LIKELY ARE YOU TO RECOMMEND BUYING THE FOLLOWING TO A FRIEND OR COLLEAGUE?

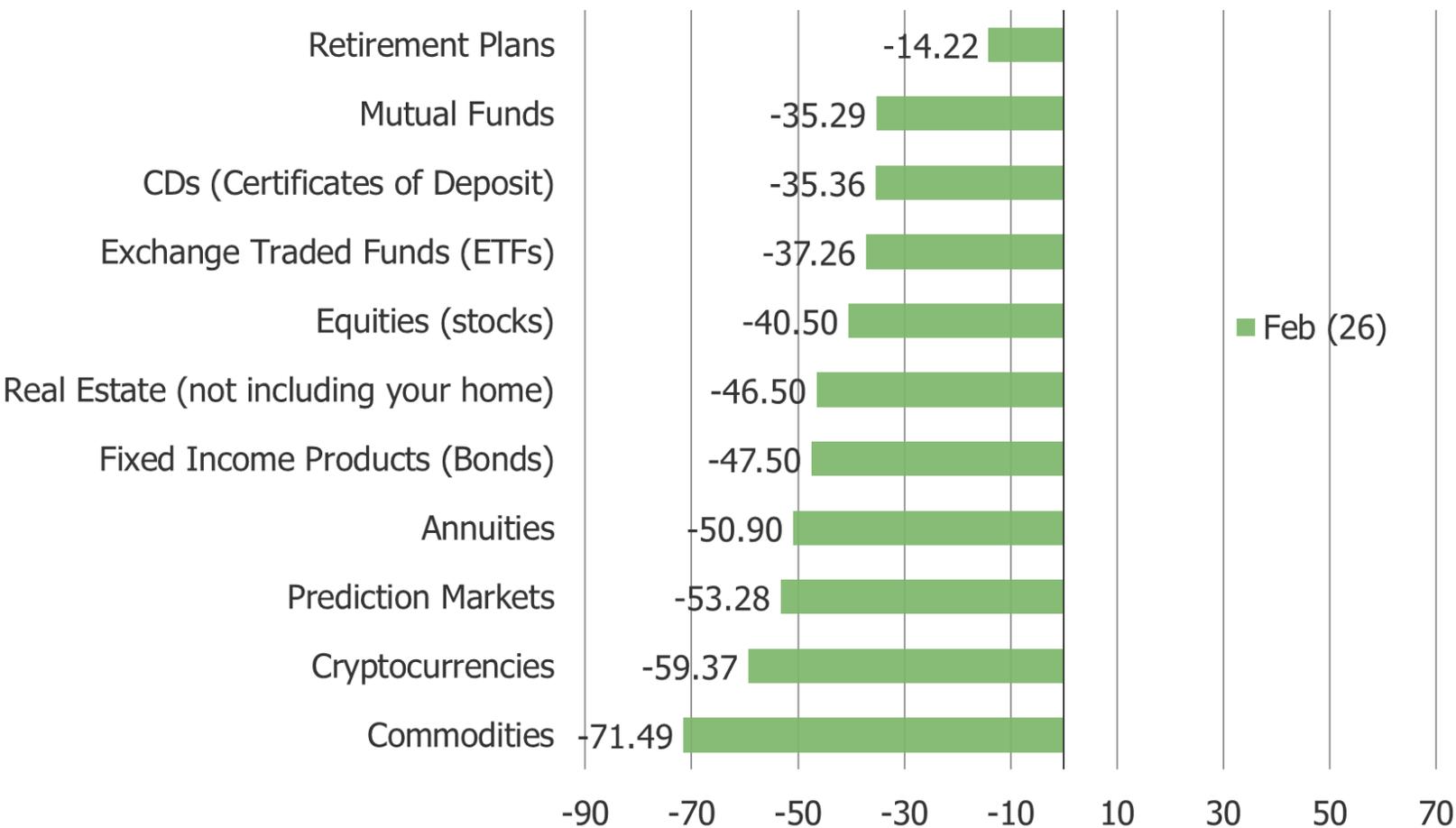
Posed to respondents who said they **currently invest in each of the following**.



	N=
Cryptocurrencies	95
Mutual Funds	134
Equities	134
CDs	138
Retirement Plans	189

HOW LIKELY ARE YOU TO RECOMMEND BUYING THE FOLLOWING TO A FRIEND OR COLLEAGUE?

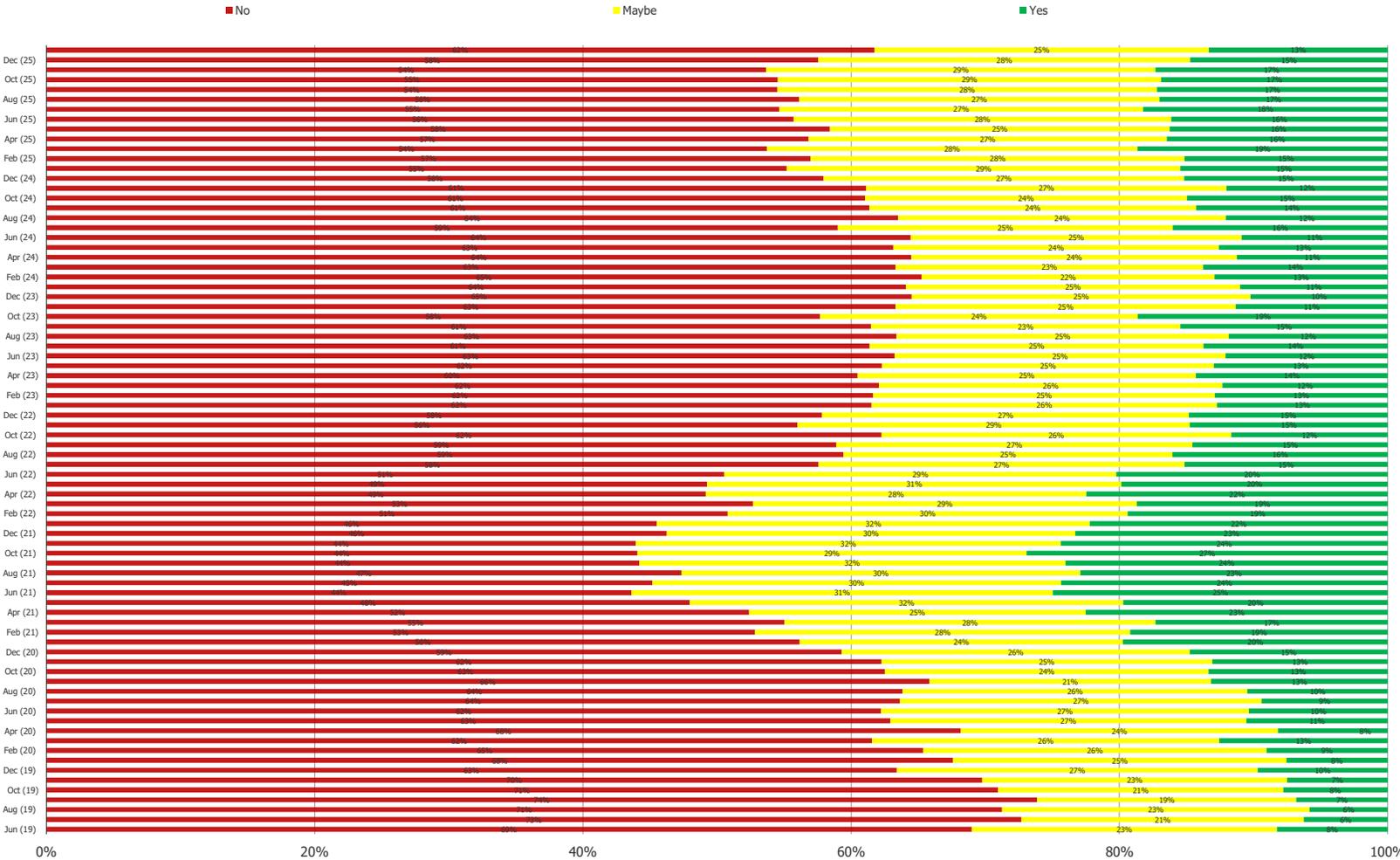
Posed to respondents who said they **are aware of each of the following**.



	N=
Cryptocurrencies	411
Equities (stocks)	363
Fixed Income Products (Bonds)	280
Real Estate (not including your home)	329
Mutual Funds	425
Exchange Traded Funds (ETFs)	263
CDs (Certificates of Deposit)	427
Retirement Plans	457
Annuities	334
Commodities	221
Prediction Markets	122

DO YOU HAVE INTEREST IN BUYING BITCOIN?

Posed to respondents who are aware of Bitcoin.



DO YOU THINK BITCOIN WOULD BE A GOOD OR BAD INVESTMENT AT THE MOMENT?

Posed to respondents who are aware of Bitcoin.

